THE

PRESENT STATE

OF THE

English East-India Company's Affairs,

COMPREHENDING

THE ACCOUNTS

Delivered in by the

COURT OF DIRECTORS TO THE TREASURY,

Which were laid before the

COMMITTEE OF SECRECY,

APPOINTED BY THE

HOUSE OF COMMONS,

Aſſembled at Weſtminſter, in the Sixth Seſſion of the Thirteenth Parliament of Great-Britain,

TO ENQUIRE INTO

EAST-INDIA AFFAIRS;

DRAWN UP

By MR. HOOLE,

Auditor of Indian Accounts, and OTHERS.

Together with the PLANS propoſed by the

DIFFERENT DIRECTORS

FOR THE

Re-eſtabliſhment of the Company's Affairs, and ſeveral other Accounts equally important and intereſting.

To theſe ACCOUNTS is prefixt, an ADDRESS to the PUBLIC.

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ACCOMPTANT's
LIST OF ACCOUNTS,

SENT TO THE RIGHT HON. THE

LORDS COMMISSIONERS

OF

HIS MAJESTY's TREASURY:

AND

AN ACCOUNT

Not delivered to them.

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To the PUBLIC.

THE affairs of the East-India Company *have long been of the utmoſt conſequence to this nation: but the ſtruggles of the People and of the Crown about certain conſtitutional points, have prevented them from attracting that attention which they deſerve. Men, anxious for the fate of domeſtic liberty, had no leiſure to enquire minutely into ſuch diſtant concerns. The* East-India Directors *therefore were, under that veil of ſecrecy which they ſo much affected, and perhaps ſo much needed, ſuffered without moleſtation to conduct this vaſt machine of government as they pleaſed: Some feeble murmurs, indeed, of malverſation were ſometimes raiſed; but they produced no enquiry, no regulation. A body of merchants, originally conſtituted for the management of commerce, and not for the government of an empire, continued without any ſyſtem of rules, without the aid of precedent, without the light of experience, without chart or compaſs to ſteer through this perilous ocean of politics.*

The

The ſucceſs was anſwerable to the undertaking. Unacquainted with the ſtate of the new acquiſitions, and the proper manner of collecting the revenues, the Directors and Proprietors were forced to rely upon the intereſted repreſentations of their ſervants, whom the conſciouſneſs of paſt embezzlement, and the proſpect of future rapine, rendered the worſt of guides. Hence our hopes of an increaſing tide of wealth from Bengal ſoon vaniſhed. The proſpect every day faded more and more upon the ſight; and the mine, which was ſuppoſed to be inexhauſtible, we found in a ſhort time to be drained.

The blame, indeed, is not totally to be laid upon the Company and its ſervants: Government claims its ſhare. As if the Miniſtry were only concerned in the plunder, and not in the proper management of Bengal, they laid their hands upon four hundred thouſand pounds a year; a ſum equal, nay more than equal, to the nett revenue, and allowed the Company to divide only twelve and a half per cent. which amounts barely to the uſual profits upon their trade. Thus, without having ever enquired to whom the territorial revenue legally belonged, they actually veſted it in their own hands, by ſeizing upon the nett ſum which it produced. And this ſtrong meaſure they took, without having

ever

ever attempted to aſcertain the power of Bengal to bear ſo great a drain of its ſpecie; without having made a ſingle regulation to ſecure the permanence and ſtability of this lucrative eſtabliſhment; without having ever conſidered whether commercial advantages were not the only advantages which could be reaſonably expected from our Indian acquiſitions; without ſtopping a moment to examine whether, by this precipitate act of rapacity, they did not give their ſanction to the rapine and oppreſſion practiſed by the Company's ſervants upon the miſerable natives. The Houſe of Commons, indeed, ſat one and forty times upon this ſubject, with the avowed purpoſe of giving ſtability to the Eaſt-India Company, ſecurity to its creditors, eaſe to the ſtock-holders, redreſs and juſtice to the natives of Hindoſtan. What was the conſequence of all this mighty parade of miniſterial arrangement? What did this mountain in labour bring forth? Four hundred thouſand pounds per annum to Government. This is the manner in which the ſervants of the Crown, and their humble ſervants in both Houſes of Parliament, provided for the ſtability of the Eaſt-India Company, for the ſecurity of its creditors, for the eaſe of the ſtock-holders, and for the redreſs of grievances in Hindoſtan. They

ſtood

ſhook the credit of the Company, and left Bengal hopeleſs.

From theſe primary and radical cauſes of the Company's preſent diſtreſſes, have ſprung other ſecondary cauſes, of which the chief are theſe two; the unſucceſsful attempt made by the Company, by means of the indemnity on tea, to break all the foreign Eaſt-India Companies; and the claſs-bills drawn upon the Company by the Treaſury at Bengal, for the purpoſe of providing a fund againſt any ſudden invaſion of our Indian territories by European powers. By the failure of the former ſcheme, a loſs of a million ſterling has or will be incurred. By the indiſcreet conduct of the Governor and Council in Bengal, who have drawn for above ſeven hundred thouſand pounds more than they were impowered, the latter ſcheme has brought upon the Company a debt exceeding a million.

To theſe diſaſters, add the misfortune of the late famine, and the conſequent decreaſe of revenue and inveſtment; add the rapine of the Company's ſervants, the total ſtop put to the importation of bullion, and the rapid exportation of ſpecie to China and to Europe;

and

and you will have the outlines of a juſt picture of the Company's preſent ſtate.

Theſe and numberleſs other articles, equally intereſting, and ſeveral of them never before publiſhed, are clearly and diſtinctly explained in the following authentic monuments, which demand the public attention, not only on account of their own intrinſic merit, and of the fund of entertainment and inſtruction which they afford to a rational and inquiſitive mind, but alſo on account of their being the only clues to lead us through that labyrinth of diſquiſition neceſſary to form a true judgment of the Eaſt-India Company's affairs, of the plan proper to be adopted in this great criſis, and of the final arrangements made by our repreſentatives, who, upon this occaſion, determine whether our future fate ſhall be national bankruptcy, poverty, oppreſſion, and ſlavery; or general credit, opulence, freedom, and independence. Theſe evils and theſe bleſſings hang upon the enquiry now depending in Parliament. The Commons ſtand upon a precipice, from which, if they reſign into the hands of the crown the ſovereignty and territorial revenue of Bengal, they plunge themſelves into the gulph of corruption and infamy, and us into the abyſs of perdition and wretchedneſs.

It

It behoves the nation, then to be watchful, to be inquiſitive; it behoves individuals, whoſe collective voice forms that of the nation, and the only check upon the corruption and ſelfiſh views of Parliament, to awake to their own intereſts, and to unite as one man againſt the moſt diſtant idea of making our King the deſpot of Bengal.

London, *21ſt Dec.* 1772.

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OF

I. THE GENUINE MINUTES of the SELECT COMMITTEE appointed by the HOUSE OF COMMONS, aſſembled at Weſtminſter, in the fifth Seſſion of the thirteenth Parliament of Great-Britain, to enquire into EAST-INDIA AFFAIRS. Containing the moſt authentic, hiſtorical Account of the various Revolutions, and other extraordinary Events, that have happened in India, from the Commencement of Lord CLIVE's Government, to the lateſt Advices received by the Honourable ENGLISH EAST-INDIA COMPANY. Price 3s. 6d. ſewed,

II. The GENUINE REPORT of the above COMMITTEE, made to the HOUSE OF COMMONS. Price 1s.

No. 1.

An Account of the Eſtabliſhment, Civil and Military, at the Eaſt-India Company's Preſidencies, and their Expences for the laſt three Years; diſtinguiſhing each Preſidency and each Year, per Books laſt received.

BENGAL.	Number on the Civil Eſtabliſhment.	Civil Charges.	Number on the Military Eſtabliſhment.		Military. General Charges for Pay Batta, &c	Expedition againſt the Muggs.	Charges Expedition to Napaul.	Detachment acting on the Coaſt.	Total Military Charges.	Fortifications and Buildings.	Total Charges.
			European.	Sepoys.							
		£. ſt.			£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.
May 1768 to April 1769	111	295,774	3139	28088	830,950	5,626	9,791	138,209	984,576	270,875	1,151,225
1769 1770	136	300,598	3239	24397	998,570	2,392	. . . . .	73,039	1,074,003	272,165	1,646,766
1770 1771	171	265,948	3890	26132	1,019,967	. . . . .	. . . . .	. . . . .	1,093,006	460,625	1,819,615
	. . . . .	862,356	. . . . .	. . . . .	2,849,487	8,018	9,791	284,289	3,151,585	1,003,665	5,017,606

FORT St. GEORGE.	Number on the Civil Eſtabliſhment.	Civil Charges.	Number on the Military Eſtabliſhment		Military Charges. General Charges for Pay Batta, &c	War againſt Hyder Ally.	Total Military Charges.	Fortifications and Buildings.	Total Charges.
			European.	Sepoys.					
		£. ſt.			£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.
May 1768 to April 1769	110	41,154	4551	17592	173,760	445,991	619,751	37,484	698,389
1769 1770	102	57,762	4642	16674	267,104	100,548	367,652	26,215	451,629
1770 1771	114	50,279	4410	18339	301,856	. . . . .	301,856	81,728	433,863
	. . . . .	149,195	. . . . .	. . . . .	742,720	546,539	1,289,259	145,427	1,583,881

BOMBAY.	Number on the Civil Eſtabliſhment.	Civil Charges.	Number on the Military Eſtabliſhment.		General Charges for Pay Batta, &c	Expedition againſt Hyder Ally.	Military Charges. Expedition to Perſia.	Charges Embaſſy to Schirat.	Charges Alliance with Cazam Khan.	Secret Expedition.	Charges on a Rupture with the Chaub.	Total Military Charges.	Fortifications and Buildings.	Total Charges.
			European.	Sepoys.										
		£. ſt.			£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.
Aug. 1767 to July 1768	82	92,176	1321	5280	92,752	16,887	26,771	1,868	4,321	. . . . .	. . . . .	142,599	34,194	268,989
1768 1769	91	100,788	1650	5802	112,228	14,471	16,521	. . . . .	12,765	6,043	. . . . .	162,028	42,725	305,541
1769 1770	96	124,428	1883	6301	145,848	8,130	14,654	. . . . .	. . . . .	7,573	6,164	182,369	78,827	385,624
	. . . .	317,412	. . . . .	. . . . .	350,828	39,488	57,946	1,868	17,086	13,616	6,164	486,996	155,746	960,154

BENCOOLEN.	Number on the Civil Eſtabliſhment.	Civil Charges.	Number on the Military Eſtabliſhment.		Total Military Charges.	Fortifications and Buildings.	Total Charges.
			European.	Sepoys.			
		£. ſt.			£. ſt.	£. ſt.	£. ſt.
May 1767 to April 1768	42	22,021	255	72	13,340	1,434	36,795
1768 1769	49	25,859	254	133	13,960	1,835	41,654
1769 1770	57	24,843	247	133	14,921	3,262	43,026
	. . . . .	72,723	. . . . .	. . . . .	42,221	6,531	121,475

Memorandum.

Of the above Charges, 400,000 l. will be paid by the Nabob Mahomed Ally Cawn, towards the Expence of the War with Hyder Ally, which Sum is carried to his Debt' in the Statement of the Debts due to the Company at Fort St. George.

East-India Houſe, 11th Nov. 1772.

E. E. (Signed) J. H.
Auditor of Indian Accounts.

An Account of the Revenues and Receipts at the Preſidencies of the East-India Company for the laſt three Years, diſtinguiſhing each Preſidency and each Year, per

Eſtimate of Savings at the East-India Company's Settlement of Bengal, which are expected to take place, in conſequence of Orders ſent from the Court

An Account of the Revenues and Receipts at the Presidencies of the East-India Company for the last three Years, distinguishing each Presidency and each Year, per Books, &c. last received.

BENGAL.	Annual Settlement, or leased Value of the Company's Lands and Dewanny Revenues.	Annual nett Receipts of Revenues, including Duties, and clear of Charges, collecting Stipends, Jaghire and Commission.
May 1768 to April 1769	£. 3,634,087	£. 2,426,589
1769 1770	3,734,094	2,156,429
1770 1771	3,561,539	2,027,232
	£. 10,929,720	£. 6,610,250

FORT St. GEORGE.	Annual Settlement, or leased value of the farmed Revenues.	Annual nett Receipts of Revenues, including Duties, clear of Charges.
May 1768 to April 1769	£. 359,035	£. 374,702
1769 1770	615,480	510,347
1770 1771	634,528	578,534
	£. 1,609,043	£. 1,463,583

BOMBAY.	Annual nett Receipts of Revenues, &c.
Auguſt 1767 to July 1768	£. 79,697
1768 1769	73,120
1769 1770	66,566
	£. 219,377

BENCOOLEN.	Annual nett Receipts of Revenues.
May 1767 to April 1768	£. 2,747
1768 1769	2,814
1769 1770	2,680
	£. 8,241

East-India-House,
11 Nov. 1772.

Errors excepted.

(Signed)
J. H. Auditor of Indian Accounts.

Eſtimate of Savings at the East-India Company's Settlement of Bengal, which are expected to take place, in conſequence of Orders ſent from the Court of Directors.

	Amount of tribute and ſtipends on the Bengal revenue, allowed in the year 1770 to 1771	£. 932,420	
Per general letter to Bengal, dated 10 April, 1771.	Reduced to	613,757	
	Savings on ſtipends, &c.		318,663
	Fortifications, &c. amount that expence from 1770 to 1771.	£. 460,625	
Per general letter to Bengal, dated 25 March, 1772.	Reduced to	100,000	
	Savings on fortifications		360,625
	Dewanny Sepoys, amount that expence 10 Battallions	£. 152,524	
Per ditto letters	Reduced to 8 Battallions	122,018	
	Savings on Sepoys		30,506
	Black Cavalry, amount that expence 3 troops	£. 30,818	
Per ditto letter	Reduced to 1 troop	10,273	
	Saving on Cavalry		20,545
	Total eſtimated ſavings		703,339

Memorandum.

Per general Letter to Bengal, dated the 17th March, 1769, ſeveral Injunctions appear relative to the Exceſs of the civil Charges; and in the laſt Year's Books 1770—71, there is a conſiderable Decreaſe of thoſe Charges, the Amount of the Durbar Charges in the foregoing Year being upwards of 60,000l. and in the Year 1770—71, only about 5000l.

East-India-House,
11 Nov. 1772.

Errors excepted.

(Signed)
J. H. Auditor of Indian Accounts.

No. 2.

An Account of the Sums of Money expended upon the FORTIFICATIONS and CIVIL BUILD
distinguishing each Fort and Cantonment, &c. in e

Bengal.

	New Fort.	Dinapore Canton-ments.	Barampore Canton-ments.	Bonkypore Canton-ments.	Mongneer Canton-ments.	Budge Budge Fort.	Total Forts.	Civil Buildings.	Total.
	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.
May 1761 to April 1762	31,877	.....	.....	.....	.....	.....	31,877	1,561	33,438
1762 1763	39,181	.....	.....	.....	.....	.....	39,181	1,453	40,634
1763 1764	47,480	.....	.....	.....	.....	.....	47,480	4,288	51,768
1764 1765	42,164	.....	Eſtimated	.....	.....	.....	42,164	10,170	52,334
1765 1766	75,563	382	13,500	.....	.....	.....	89,445	19,653	109,098
1766 1767	44,103	2,475	D° 27,067	10,962	.....	.....	84,607	15,800	100,407
1767 1768	106,793	43,321	42,830	.....	.....	.....	192,944	29,165	222,109
1768 1769	111,764	68,684	22,657	5,330	6,253	.....	214,688	43,491	258,179
1769 1770	191,374	77,316	47,260	.....	.....	10,417	326,367	23,459	349,826
1770 1771	200,968	48,135	98,530	.....	66	18,422	366,121	18,053	384,174
£. st.	891,267	240,313	251,844	16,292	6,319	28,839	1,434,874	167,093	1,601,967

Fort St. George.

	Madras Fort.	Egmore Redoubt.	Military Barracks.	Maſulipa-tam Fort.	Cuddalore Fort.	Vizagapa-tam. Fort.	Ganjam Fort.	Black Town Wall.	Total Forts.	Civil Buildings.	Total.
	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.	£. st.
May 1761 to April 1762	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1762 1763	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1763 1764	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1764 1765	15,561	1,934	4,016	.....	.....	.....	.....	.....	21,511	14,605	36,116
1765 1766	18,222	.....	.....	1,744	1,101	.....	.....	.....	21,067	1,296	22,363
1766 1767	14,186	.....	.....	5,809	7,694	251	.....	.....	27,940	4,425	32,365
1767 1768	18,866	.....	.....	5,909	1,384	11	.....	.....	26,170	3,466	29,636
1768 1769	20,351	.....	.....	4,968	1,412	288	.....	.....	27,019	3,473	30,492
1769 1770	13,485	3,436	.....	7,981	430	9	3,534	.....	28,875	214	29,089
1770 1771	15,651	.....	.....	10,883	647	1,240	3,570	43,322	75,313	7,359	82,672
£. st.	116,322	5,370	4,016	37,294	12,668	1,799	7,104	43,322	227,895	34,838	262,733

East India House.

18th November 1772; Errors excepted.

(Signed) J. H. Auditor of Indian Accounts.

BUILDINGS, in the EAST INDIA COMPANY'S SETTLEMENTS in INDIA, for 10 years laſt paſt, in each Preſidency; per Accounts laſt received.

Bombay.

	Bombay Fort.	Glacis and cover'd way round Town Ditch.	Fortifications Dungaree Hill.	Dock and Pier Battery.	New Barracks.	Caſtle at Surat.	Town Wall at Surat.	Total Forts.	Civil Buildings.	Total.
	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.
Auguſt 1760 to July 1761	12,302	6,388	2,993	8,726	8,056	1,770	. . . . .	40,235	6,522	46,757
1761 1762	1,940	827	59	808	2,986	716	. . . . .	7,336	5,366	12,702
1762 1763	16,771	11,363	29	3,301	318	. . . . .	109	31,891	5,802	37,693
1763 1764	8,901	374	2,141	982	836	663	. . . . .	13,897	2,666	16,563
1764 1765	9,362	26	. . . . .	1,159	. . . . .	1,415	. . . . .	11,962	13,079	25,041
1765 1766	11,008	3,137	. . . . .	2,196	1,228	463	. . . . .	18,032	4,950	22,982
1766 1767	7,758	17,007	. . . . .	2,445	52	1,679	. . . . .	28,941	7,324	36,265
1767 1768	3,706	21,397	. . . . .	2,451	. . . . .	2,693	. . . . .	30,247	3,015	33,262
1768 1769	2,768	20,744	12,799	1,215	. . . . .	1,502	. . . . .	39,028	4,471	43,499
1769 1770	16,085	4,411	39,986	1,474	. . . . .	3,943	. . . . .	65,899	13,722	79,621
£. ſt.	90,601	85,674	58,007	24,757	13,476	14,844	109	287,468	66,917	354,385

Bencoolen.

	Total Buildings. and Works
July to February . . 1762	- - - - -
February to October 1762	- - - - -
October 1762 to April 1763	749
May . . 1763 1764	4,201
1764 1765	2,648
1765 1766	4,190
1766 1767	1,169
1767 1768	1,434
1768 1769	1,835
1769 1770	3,262
£. ſt.	19,488

N°. 3.

General Comparative State of Receipts and Diſburſements in Bengal for ſix years from May 1765 to April 1771, including the Duanny, which was commenced in Auguſt 1765.

Receipts.

	Amount of Bond Debt at the end of each year.	Rents and Revenues clear of Charges of collecting Stipends and Jaghire.	Received from other Settlements.	Cargoes from Europe.	Received for Bills of Exchange on the court.	Bond Debt encreaſe thereof.	Total Receipts.
May April	£. ſt.						
1765—1766	747,582	1,700,272	9,402	106,247	95,825	158,529	2,070,275
1766—1767	460,573	2,597,862	20,245	64,732	156,414	. . . . .	2,839,253
1767—1768	213,735	2,512,517	12,569	121,915	145,011	. . . . .	2,792,012
1768—1769	302,832	2,528,209	32,203	118,378	47,051	89,097	2,814,938
1769—1770	927,396	2,191,619	16,421	156,640	54,880	624,564	3,044,124
1770—1771	617,648	2,075,433	23,663	159,395	1,074,026	. . . . .	3,332,517
	£.	13,605,912	114,503	727,307	1,573,207	872,190	16,893,119

Diſburſements.

	Civil and Military Charges.					Bond Debt decreaſe thereof.	Sent to other Settlements and to China.	Cargoes to Europe.	Total Diſburſements.
	Civil.	Military.	Fortifications and Buildings.	Commiſſion paid on the Revenues.	Total Charges.				
	236,230	723,655	109,098	. . . . .	1,068,983	. . . . .	467,433	437,511	1,973,927
	305,298	896,541	100,407	18,433	1,320,679	287,009	360,522	565,461	2,533,671
	273,309	956,050	222,109	23,393	1,474,861	246,838	422,332	658,341	2,802,372
	295,774	984,576	258,179	101,620	1,640,149	. . . . .	472,539	742,288	2,854,976
	300,598	1,074,003	349,826	35,190	1,759,617	. . . . .	181,519	633,665	2,574,801
	265,984	1,093,006	384,174	48,201	1,791,365	309,748	143,402	761,666	3,006,181
£.	1,677,193	5,727,831	1,423,793	226,837	9,055,624	843,595	2,047,747	3,798,932	15,745,928

State of the Bond Debt ſince the Books and Quick Stocks.

Dates as under.

25th October 1771.	C. Rs. 8,379,389	£.942,681
10th January 1772. - - - -	9,284,406	— 1,044,495
10th March - - - - - - - -	10,975,305	— 1,234,721
31ſt Ditto - - - - - - - -	11,324,327	— 1,273,986

Memorandum. In the Bond Debt is included the Military Fund of 8 Lacks, which, with accumulated Intereſt, now ſtands in the ſum of C. Rs. 1,204,185 or £.135,470.

Of the ſum £.624,564 the increaſe of Bond Debt for the year 1769, 1770, the ſum of £.376,481 was received for Bills of Exchange to be granted on Europe in next year.

21ſt November 1772.

Auditor——— N. B. This Account was not in the Liſt delivered to the Lords of the Treaſury.

N°. 4.

Account of Remittances by Bills in Caſh or Goods from each of the Eaſt-India Company's Preſidencies to the others, and to China for the laſt 10 Years, diſtinguiſhing each Year, per laſt Accounts received.

From Bengal.	Caſh.	Bills.	Goods.	Total Remittances to the other Settlements and to China.
	£. ſt.			
May 1761 to April 1762	112,503	123,113	20,419	256,035
1762 —— 1763	56,250	112,925	34,398	203,573
1763 —— 1764	22,500	39,317	27,742	89,559
1764 —— 1765	116,437	97,945	48,675	263,057
1765 —— 1766	292,302	135,280	39,851	467,433
1766 —— 1767	293,445	43,811	23,266	360,522
1767 —— 1768	349,638	38,144	34,550	422,332
1768 —— 1769	308,576	112,994	50,969	472,539
1769 —— 1770	40,050	121,020	20,449	181,519
1770 —— 1771	. . . . .	102,096	41,306	143,402
£.	1,591,701	926,645	341,625	2,859,971

From Bombay.	Caſh.	Bills.	Goods.	Total Remittances to the other Settlements and to China.
		£. ſt.		
Auguſt 1760 to July 1761	. . . . .	19,890	10,148	30,038
1761 —— 1762	. . . . .	227	11,285	11,512
1762 —— 1763	. . . . .	6,072	46,311	52,383
1763 —— 1764	. . . . .	12,123	34,452	46,575
1764 —— 1765	. . . . .	13,315	8,385	21,700
1765 —— 1766	. . . . .	16,918	5,288	22,206
1766 —— 1767	. . . . .	5,528	20,875	26,403
1767 —— 1768	. . . . .	426	21,972	22,398
1768 —— 1769	. . . . .	1,969	26,401	28,370
1769 —— 1770	. . . . .	2,671	16,021	18,692
£.	. . . . .	79,139	201,138	280,277

From Fort St. George.	Caſh.	Bills.	Goods.	Total Remittances to the other Settlements and to China.
	£. ſt.			
May 1761 to April 1762	30,154	30,842	25,412	86,408
1762 —— 1763	69,264	23,107	12,067	104,438
1763 —— 1764	191,952	16,798	116,364	325,114
1764 —— 1765	71,212	27,827	105,981	205,020
1765 —— 1766	149,239	58,339	15,982	223,560
1766 —— 1767	1,083	12,999	24,353	38,435
1767 —— 1768	10,111	10,135	5,930	26,176
1768 —— 1769	15,466	2,230	11,400	29,096
1769 —— 1770	7,556	14,435	15,389	37,380
1770 —— 1771	. . . . .	9,154	22,275	31,429
£.	546,037	205,866	355,153	1,107,056

From Bencoolen.	Caſh.	Bills.	Goods.	Total. Remittances to the other Settlements and to China.
	£. ſt.			
May 1760 to April 1761	. . .	. . .	. . .	. . .
1761 —— 1762	29,650	. . .	164	29,814
1762 —— 1763	. . .	5,907	5,988	11,895
1763 —— 1764	. . .	1,190	1,395	2,585
1764 —— 1765	5,872	9,777	36,347	51,996
1765 —— 1766	. . .	4,340	21,079	25,419
1766 —— 1767	. . .	7,818	20,710	28,528
1767 —— 1768	. . .	9,434	5,537	14,971
1768 —— 1769	. . .	1,687	2,358	4,045
1769 —— 1770	. . .	12,879	8,507	21,386
£.	35,522	53,032	102,085	190,639

East-India-Houſe.
25th November 1772. J. H.

ESTIMATE

OF

STOCK in CHINA,

FOR THE

Inveſtment of the Seaſon of 1772.

BALANCE of ſurplus ſtock per account, dated the 7th of March, 1772	£	216,700
Cargo from Bombay per London —		40,000
Pepper from Bencoolen, ſuppoſe 1000 tons		53 900
Goods and bills from Madras as laſt ſeaſon		80,000
Profit on European and Indian goods —		10,000
Bills on the Court of Directors (not limited by the inſtructions) ſuppoſe —		200,000
Conſignments from England in 1771 —		362,300
		962,900
Cargoes to be provided for the thirteen ſhips to be diſpatched from China in the ſeaſon of 1772, including raw ſilk, at 45,000 l. each ——— ——		585,000
The ſuppoſed balance remaining for the ſhips going out in the ſeaſon, 1772 —	£	377,900

London, 11th November, 1772.

Eſtimate of Caſh which probably may be received 5th Auguſt, 1772, including the ſimple Contract will be due to the Proprietors on Midſummer

	Debtor.
To balance of caſh the 1ſt of March, 1772	£ 208,231
To the Hon. Board of Ordnance for ſalt-petre delivered not paid for —	4,500
To half a year's intereſt to be received of government at Lady-day and Midſummer next — —	63,000
To what remains to be received, part of March and September ſales, 1771, excluſive of private trade ——	77,475
To the produce of March ſale, 1772, as eſtimated ——— —	1,680,248
To ſalt-petre, which as uſual may be demanded by the Hon. Board of Ordnance ——— ———	12,600
	£ 2,046,054

London, the 17th of March, 1772.

Eſtimate of the value of goods remaining in the Company's warehouſe unſold (diſcount deducted) not included in the above eſtimate of caſh ——— ———	2,073,985

Memorandum.

The old bullion debt of £ 250,000, due to the Bank of England is not included in the above eſtimate.

The above eſtimates were read in a Court of Directors the 17th of March, 1772, previous to the general quarterly Court, held the following day for the purpoſe of declaring a dividend for the half-year ending at Midſummer, 1772.

and paid between the 1ſt of March and the 1ſt of Debts bearing Intereſt, alſo the Dividends which next.

		Creditor.
By bills of exchange, with intereſt thereon	£	323,912
By ditto not bearing intereſt		122,047
By freight and demorage		223,700
By cuſtoms		234,908
By exports and payments in the department of the committee of ſhipping		167,002
By ditto, ditto, buying		128,092
By government, for half a year's payment due 25th March, 1772		200,000
By ditto, for indemnity on tea, to be paid 5th of July, 1772		117,314
By dividends on ſtock, including next Midſummer dividend		230,828
By intereſt on bonds		47,366
By intereſt on annuities		48,431
By warrants paſſed the court unpaid		6,771
By ſupra cargoes commiſſion		25,000
By wines ſhipped and to be ſhipped at Madeira		13,221
By charges general		54,620
		1,943,212
By balance		102,842
	£	2,046,054

The above eſtimate was read in a Court of Directors the 17th of March, 1772, previous to the general quarterly Court held the following day for the purpoſe of declaring a dividend for the half-year ending at Midſummer, 1772.

Eſtimate of Caſh which probably may be received the 1ſt March, 1773, including the ſimple Bullion Debt of 200,000 *l.* due to the Bank of

	Debtor.
To balance of caſh the 15th of September, 1772	£ 281,580
To the Hon. Board of Ordnance for ſaltpetre delivered not paid for	9,000
To half a year's intereſt to be received of government at Michaelmas and Chriſtmas next	63,000
To what remains to be received, part of September ſale, 1771, and March ſale, 1772, excluſive of private trade	37,628
To what remains to be received, part of September ſale, 1772	1,789,720
	2,180,928
To deficiency	722,983
	£ 2,903,911

London, the 22d September, 1772.

The value of goods in warehouſe, and by the ſhips arrived in 1772, (diſcount deducted) not included in the above eſtimate	3,280,020	
The value of crapes expected to arrive in 1772 (diſcount deducted) not included in the above eſtimate	871,241	
		£ 4,151,261

and paid between the 15th September, 1772, and Contract Debts bearing intereſt, except the old England.

	Creditor.
By what due to the Bank of England on loan and intereſt — —	613,667
By bills of exchange, with intereſt thereon	63,660
By ditto, not bearing intereſt ——	111,492
By freight and demorage ———	459,138
By cuſtoms — — —	628,666
By exports and payments, in the department of the committee of ſhipping	53,922
By ditto, ditto, buying — —	124,626
By ſilver, for this year's export —	20,000
By government, for half a year's payment, due the 29th September, 1772	200,000
By ditto, for indemnity on tea —	202,156
By indemnity on tea, to be paid to the buyers for the 1s. per lb. exciſe and drawback ——— ———	33,000
By dividends on ſtock, including the half-year's dividend due at Chriſtmas next, at 6 1-4th per cent. ———	220,930
By intereſt on bonds —— ———	45,627
By intereſt on annuities ———	44,886
By warrants paſſed the court unpaid —	5,700
By ſupra cargoes commiſſion ———	29,000
By charges general ——— ———	47,441
	£ 2,903,911

Memorandum.

There will be due in March, 1773, the following ſums, viz.

For bills of exchange - -	205
Freight and demorage - -	26,500
Cuſtoms - - - -	159,281
Exports and payments in the department of the committee of ſhipping - -	15,622
Ditto, buying - - - -	14,030
Half a year's payment to government -	200,000
	£ 415,638

Eſtimate of Caſh which probably may be received to the 1ſt September, 1773, including the ſim-old Bullion Debt of 200,000 *l.* due to the Bank

Debtor.

To the Hon. Board of Ordnance, for ſalt-petre that may be delivered and paid for	£ 13,500
To half a year's intereſt to be received of government at Lady-day and Mid-ſummer next	63,000
To what may be received for Company's china ware to be ſold in September ſale, 1772	8,257
To the produce of March ſale, 1773	1,668,738
To private trade, for the Company's charges on goods to be ſold in September ſale, 1772, and March ſale, 1773	25,000
	1,778,495
To deficiency	1,193,437
	£ 2,971,932

London, the 1ſt Oct. 1772.

Memorandum.

There will be due in September, 1773, the following ſums, viz.

For bills of exchange	£ 118,456
Freight and demorage	26,500
Cuſtoms	144,028
Exports and payments in the department of the committee of ſhipping	10,201
Half a year's payment to government	200,000
	£ 499,185

—and paid, continued from the 1ſt March, 1773, ple Contract Debts bearing intereſt, except the of England.

Creditor.

By deficiency the 1ſt of March, 1773, brought forward — —	£	722,933
By bills of exchange, with intereſt thereon		353,910
By ditto, not bearing intereſt —		197,349
By freight and demorage —		203,200
By cuſtoms — —		482,616
By exports and payments in the department of the committee of ſhipping —		198,298
By ditto, ditto, buying —		156,125
By government, for half a year's payment, due the 25th of March, 1773 —		200,000
By indemnity on tea, to be paid the buyers for the 1s. per lb. exciſe and drawback		60,000
By dividends on ſtock for the half-year's dividend due at Midſummer next, at 6 1-4th per cent. — —		199,630
By intereſt on bonds — —		43,427
By intereſt on annuities — —		44,886
By ſupra cargoes commiſſion —		20,000
By wines ſhipped and to be ſhipped at Madeira — — —		13,173
By charges general — — —		76,335
	£	2,971,952

Eſtimate of Caſh which probably may be received to the 1ſt of September, 1774, including the old Bullion Debt of 200,000 l. due to the Bank

	Debtor.
To part of the loan due to the Bank of England, charged in the eſtimate of caſh to the 1ſt of March, 1773, being on bond, is here drawn off and added to the bond debt — £	100,000
To what will probably be paid leſs in the department of the committee of ſhipping than charged in the eſtimate of caſh to the 1ſt of September, 1773 —— ——	50,000
To the Hon. Board of Ordnance for ſalt-petre that may be delivered and paid for —	22,500
To what will remain to be received for Company's china ware to be ſold in September ſale, 1772 —— —— ——	16,513
To the produce of September ſale, 1773, and March ſale, 1774, as eſtimated, excluſive of Company's china ware ——	3,451,364
To what may be received for Company's china ware to be ſold in September ſale, 1773 —— —— ——	12,131
To private trade for the Company's charges on goods to be ſold in September ſale, 1773, and March ſale, 1774 —— ——	25,000
To one year's intereſt to be received of government — —— ——	126,000
	3,803,508
To deficiency —— ——	1,041,821
	£ 5,445,329

London, the 17th November, 1772.

Memorandum.

In the eſtimates to the 1ſt March and the 1ſt September, 1773, there was ten per cent. deducted from the piece goods and Bengal raw ſilk, amounting to 203,541 l.----but in the above eſtimate the ten per cent. is not deducted from thoſe arricles, which amounts to 177,549 l.

and paid, continued from the 1ſt September, 1773, ſimple Contract Debts bearing intereſt, except the of England.

	Creditor.
By deficiency the 1ſt of September, 1773, brought forward —— ——	£1,193,437
By bills of exchange, with intereſt	578,542
By ditto, not bearing intereſt ——	418,083
By freight and demorage — ——	505,538
By cuſtoms — — —	942,764
By exports and payments in the department of the committee of ſhipping —	222,494
By ditto, ditto, buying — —	280,912
By government for two half-year's payments, due the 29th of September, 1773, and the 25th of March, 1774 — ——	400,000
By indemnity on tea, to be paid the buyers for 1s. per lb. exciſe and drawback —	120,000
By ſilver for the export of 1773 ——	40,000
By dividends on ſtock for two half-year's dividends due at Chriſtmas, 1773, and Midſummer, 1774, at 6 1-4th per cent. for each half-year —— ——	399,260
By intereſt on bonds —— ——	91,354
By intereſt on annuities —— ——	89,772
By ſupra cargoes commiſſion ——	30,000
By wines to be ſhipped at Madeira ——	13,173
By charges general —— ——	120,000
	£ 5,445,329

Memorandum.

There will be due in September, 1774, the following ſums, viz.

For bills of exchange ——	115,191
Freight and demorage ——	39,000
Cuſtoms —— ——	143,629
Half a year's payment to government —— ——	200,000
	£ 497,820

Eſtimate of the Eaſt-India Company's Affairs in—amount to 3,500,000 l. nett.

	Debtor.
To cuſtoms —— ——	£ 900,000
To freight and demorage ——	500,000
To annual export excluſive of bullion —	500,000
To bullion from China, or bills from thence —— ——	200,000
To charges of merchandize, 5 per cent. on 3,743,316 l. being the groſs ſales —	187,100
To bills of exchange from India, &c. as under —— ——	359,000
To government —— ——	400,000
To dividend on ſtock at 12 1-half per cent. per annum —— ——	399,300
To intereſt on bonds more than received from government — —	50,600
	3,496,000
To balance —— ——	51,500
	£ 3,547,500

England for one year, admitting their ſales to

Creditor.

By one year's ſales, diſcount deducted	£	3,500,000
By private trade, for the Company's charges thereon — — —		25,000
By the Ordnance demand of 500 tons of ſalt-petre — — —		22,500
		3,547,500

The Company's goods ſold in the four laſt years, diſcount deducted, amounts to 13,808,264

Average for one year ——— 3,452,066

London, 18th Sept. 1772.

Bills of exchange to be drawn from India, &c. under the preſent orders.

From Bengal — —	£	174,000
Bombay — —		65,000
Fort St. George ———		60,000
Bencoolen —— ——		40,000
Madeira and St. Helena —		20,000
	£	359,000

An Account of the Bullion exported by the Eaſt-India Company to China, for the ten years preceding the 30th of June, 1772, each year ending on the 30th of June.

Bullion exported in the year, ending on the 30th of June, 1763 —	£	28,126	7 1
Ditto, Ditto, 1765 ——— —		307,409	12 6
Ditto, Ditto, 1766 ——— —		294,526	2 8
Ditto, Ditto, 1769 ——— —		162,137	10 0
Ditto, Ditto, 1770 ——— —		223,253	16 0
Ditto, Ditto, 1771 ——— —		293,210	0 0
Ditto, Ditto, 1772 ——— —		199,615	6 8
	£	1,508,278	14 11

No Bullion exported to China in the years 1764, 1767, or 1768.

Bullion exported by the Eaſt-India Company to the undermentioned places in the following years, each year ending on the 30th of June.

In the year 1763, to St. Helena —	£	2,812	12 8
Ditto, to Bencoolen ——— —		15,937	15 5
	£	18,750	8 1
In the year 1764, to St. Helena —	£	1,864	6 8
Ditto, to Bencoolen — —		37,286	14 0
	£	39,151	0 8
In the year 1765, to St. Helena	£	1,819	0 0
Ditto, to Bencoolen ——— —		36,379	16 8
Ditto, to Mocha ——— ———		20,918	8 2
	£	59,117	4 10

An Account of the Bills drawn from China, for the ten years preceding the 30th of June, 1772, each year ending on the 30th of June.

Bills drawn in the year, ending on the 30th of June, 1763	——	£ 2,369	12	11
Ditto, Ditto, 1764	—	— 11,610	3	3
Ditto, Ditto, 1765	—	— 19,144	8	0
Ditto, Ditto, 1766	—	— 71,278	17	7
Ditto, Ditto, 1770	—	— 89,453	12	2
Ditto, Ditto, 1771	—	— 100,717	9	9
Ditto, Ditto, 1772	—	— 155,771	3	4
		£ 450,345	7	0

No Bills drawn from China in the years 1767, 1768, or 1769.

Bullion exported by the East-India Company to the undermentioned places in the following years, each year ending on the 30th of June.

In the year 1766, to St. Helena	—	£ 1,875	19	4
Ditto, to Bencoolen	——	18,759	12	6
		£ 20,635	11	10
In the year 1763	—	£ 18,750	8	1
In the year 1764	——	39,151	0	8
In the year 1765	——	59,117	4	10
In the year 1767, to St. Helena	——	946	5	4
Ditto, 1770, to Bencoolen	——	19,583	13	4
Ditto, 1771, to Bencoolen	——	9,773	13	4
		£ 167,957	17	5

London, Nov. 4, 1772.

An Account of the Eaſt-India Company's Balance of Caſh the 1ſt November, 1772, alſo of all Sums they are likely to receive before the 10th February, 1773, being the day on which the Dividend to be declared for the half year ending at Chriſtmas next will become payable.

Debtor.

To Balance of Caſh the 1ſt November, 1772	127,210
To the Hon. Board of Ordnance, for Salt Petre delivered	4,500
To a Quarter's Intereſt due from Government the 5th January, 1773	31,500
To what remains to be received Part of September Sale, 1771, and March Sale, 1772	19,032
To what may probably be received of September Sale, 1772	1,501,950
	1,684,192
To Deficiency	540,463
	£ 2,224,655

London, the 11th November, 1772.

Memorandum.

The old Bullion Debt of £200,000 due to the Bank of England, payable on demand, is not included in the above Account.

The half year's Dividend on Stock ending at Chriſtmas next, and payable on the 10th February, 1773, is not included in the above account.

An Account of Demands upon the Eaſt-India Company already become due, and of ſuch others as are likely to become due before the 10th February, 1773, being the day on which the Dividend to be declared for the half year ending at Chriſtmas next will become payable.

Demands already become due.

	Creditor.
By Indemnity on Tea, due to Government	202,156
By unrated Cuſtoms, ditto	203,619
By half a year's payment, ditto	200,000
By the Bank of England for a Loan	400,000
By Warrants paſſed the Court un paid	9,255
By Dividends of Stock unpaid of the laſt half year	10,114
By Intereſt on Bonds, ditto	13,181
By Bills of Exchange paſt due unpaid	7,391
By Freight and Demorage	213,500
By Payments in the Department of the Committee of Shipping	10,262
By Supra Cargoes Commiſſion	29,000
	£ 1,298,478

Demands which are likely to become due before the 10th February, 1773.

By the Bank of England, for a Loan	100,000
By Intereſt on Cuſtoms, Freights and Loans	15,125
By Indemnity on Tea, to the Buyers for the 1s. per lb. Exciſe and Drawback	33,333
By Bills of Exchange	76,837
By Freight and Demorage	183,483
By Cuſtoms	300,661
By Payments in the Department of the Committee of Shipping	31,539
By Ditto, Ditto, buying	90,315
By Silver for this year's Export	20,000
By half a year's Intereſt on Annuities payable in November	44,886
By Charges general	30,000
	926,177
In all	£ 2,224,655

An Account of what Sums the Eaſt-India Company have paid for goods exported (excluſive of Bullion) for the ten years, preceding the 30th day of June, 1772, each year ending on the 30th of June.

Paid for goods exported in the year, ending on the 30th of June, 1763		£441,072	13	10
Ditto, Ditto, 1764	——	545,696	5	2
Ditto, Ditto, 1765	——	398,459	12	4
Ditto, Ditto, 1766	——	462,274	19	7
Ditto, Ditto, 1767	——	604,534	10	3
Ditto, Ditto, 1768	——	513,419	13	4
Ditto, Ditto, 1769	——	608,055	11	11
Ditto, Ditto, 1770	——	610,058	7	1
Ditto, Ditto, 1771	——	435,660	18	8
Ditto, Ditto, 1772	——	505,609	3	7
		£ 5,124,841	15	9

London, Nov. 4, 1772.

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An Account of what Sums the East-India Company have paid for Freight and Demorage, for the ten years preceding the 30th day of June, 1772, each year ending on the 30th of June.

Paid for Freight and Demorage in the year, ending on the 30th of June, 1763 — — —	£	401,988	8 7
Ditto, Ditto, 1764 —— ——		524,888	17 9
Ditto, Ditto, 1765 —— ——		469,059	5 1
Ditto, Ditto, 1766 —— ——		454,117	13 0
Ditto, Ditto, 1767 —— ——		465,850	13 4
Ditto, Ditto, 1768 —— ——		631,568	5 11
Ditto, Ditto, 1769 —— ——		522,804	1 10
Ditto, Ditto, 1770 —— ——		469,201	1 3
Ditto, Ditto, 1771 —— ——		568,744	7 5
Ditto, Ditto, 1772 —— ——		493,237	6 7
	£	5,001,460	0 9

London, Nov. 4, 1772.

An Account of what Sums the East-India Company have paid for Customs for the ten years preceding the 30th of June, 1772, each year ending on the 30th of June.

Paid for customs in the year, ending on the 30th of June,		1763	——	——	£533,739	2	2
Ditto	ditto	1764	——	——	485,937	18	3
Ditto	ditto	1765	——	——	682,848	15	4
Ditto	ditto	1766	——	——	807,697	17	0
Ditto	ditto	1767	——	——	687,068	17	9
Ditto	ditto	1768	——	——	809,288	3	7
Ditto	ditto	1769	——	——	864,878	9	10
Ditto	ditto	1770	——	——	932,708	8	1
Ditto	ditto	1771	——	——	883,766	4	7
Ditto	ditto	1772	——	——	897,212	16	7
					£7,585,146	13	2

London, Nov. 4, 1772.

An Account of the produce of the East-India Company's Sales for the last ten years, discount deducted, being from 1762 to 1771, both years inclusive.

March and September sales,		1762	——	——	£ 1,961,017
Ditto	ditto	1763	——	——	2,645,595
Ditto	ditto	1764	——	——	2,570,519
Ditto	ditto	1765	——	——	2,777,902
Ditto	ditto	1766	——	——	2,389,504
Ditto	ditto	1767	——	——	2,700,849
Ditto	ditto	1768	——	——	3,517,353
Ditto	ditto	1769	——	——	3,564,385
Ditto	ditto	1770	——	——	3,472,402
Ditto	ditto	1771	——	——	3,254,124
					£ 28,853,650

London, Nov. 4, 1772.

An Account of Bills of Exchange and Certificates drawn upon the East-India Company, from Bengal, Bombay, Fort St. George, and Bencoolen, for the five years, ending the 15th of September, 1772, which did and will become due, as follows; viz.

Due in the year 1769	——	£ 219,517	4	7
Due in the year 1770	——	76,100	1	9
Due in the year 1771	——	147,875	5	3
Due in the year 1772	——	792,509	18	10
Due in the year 1773	——	538,356	16	8
Due in the year 1774	——	381,402	14	9
Due in the year 1775	——	32,910	2	1
		£ 2,188,672	3	11

London, Nov. 11, 1772.

An Account of the value of the East India Company's Goods, remaining in their warehouses on the 1st day of March, in the following ten years, discount deducted.

On the 1st of March, 1763 ——	£	1,855,856	5	11
On the 1st of March, 1764 ——		1,644,476	14	10
On the 1st of March, 1765 ——		1,737,515	0	10
On the 1st of March, 1766 ——		1,808,200	10	10
On the 1st of March, 1767 ——		2,615,114	5	3
On the 1st of March, 1768 ——		3,158,752	11	4
On the 1st of March, 1769 ——		2,526,385	6	6
On the 1st of March, 1770 ——		2,541,275	4	11
On the 1st of March, 1771 ——		2,809,087	13	6
On the 1st of March, 1772 ——		3,260,872	4	1

London, Nov. 11, 1772.

An Account of the East India Company's balance of Cash the 1st of October, 1772, also of all sums they are likely to receive before the 1st of December next.

	Debtor.
To balance of cash 1st of October, 1772	£ 99,231
To the Hon. Board of Ordnance on account of salt-petre delivered ———	4,500
To a quarter's interest due from government 10th October, 1772 ——	31,500
To what remains to be received part of September sale 1771, and March sale 1772	34,215
To what may probably be received of September sale 1772 —— ——	345,000
	514,446
To deficiency —— ——	1,189,186
	£ 1,703,632

London, the 6th of October, 1772.

An Account of all Demands upon the Eaſt-India Company already become due, and of ſuch others as are likely to become due before the 1ſt of December next.

Demands already become due.	*Creditor.*
By indemnity on tea—due to government	£117,314
By unrated cuſtoms—ditto	203,619
By half a year's payment—ditto	200,000
By bills of exchange paſt due	12,000
By warrants paſſed the Court unpaid	3,600
By dividends on ſtock unpaid of the laſt half year	15,200
By freight and demorage	181,000
By payments in the department of the committee of ſhipping	11,323
By ſupra cargoes commiſſion	29,000
By charges general	6,000
	779,056
Demands which are likely to become due before the 1ſt of December next.	
By the Bank of England for a loan	£400,000
By ditto—for intereſt on loans	6,614
By indemnity on tea—due to government	84,842
By ditto—to the buyers for the 1s. per lb. exciſe and drawback	20,000
By bills of exchange	62,225
By freight and demorage	120,000
By rated cuſtoms	34,995
By payments in the department of the committee of ſhipping	10,148
By ditto, ditto buying	63,439
By ſilver for this year's export	20,000
By half a year's intereſt on bonds payable in October	43,427
By half a year's intereſt on annuities —ditto in November	44,866
By charges general	14,000
	924,576
	£1,703,632

Memorandum.

The old Bullion Debt of 200,000 l. due to the Bank of England, payable on demand, is not included in the above account.

The East-India Company in account with the
1756 and 1757.

1756	To ounces—1,500,000 ps. 8-8th at 5s. 5d. —— ——		£ 406,250
1757	To ounces—1,200,000 ps. 8-8th at 5s. 6d, —— ——		330,000
			£ 736,250

London, 11th November, 1772.

† Bank of England, for Bullion bought of them in

1758,	June 2d,	paid on account	— £	54,166	13 4
——	Auguſt 8th,	ditto	——	54,166	13 4
1761,	Jan. 22d,	ditto	——	100,000	
1763,	Feb. 11th,	ditto	——	50,000	
1765,	May 22d,	ditto	——	100,000	
1768,	June 2d,	ditto	——	50,000	
1770,	Feb. 20th,	ditto	——	50,000	
——	Oct. 2d,	ditto	——	27,916	13 4
1772,	March 21ſt,	ditto	——	50,000	
			£	536,250	0 0
Balance due to the Bank, with intereſt thereon, from 19th Oct. 1772, at 4 l. per cent. per annum			——	200,000	
			£	736,250	

An Account of the Debt due from the East-India Company to the Bank of England, on the 1ſt day of March, the 1ſt day of May, the 1ſt day of September, and the 1ſt day of November, in the following years, and of the preſent debt.

1769	March 1ſt,	nothing due	
	May 1ſt,	——	£ 200,000 due
	September 1ſt,	nothing due	
	November 1ſt,	—	—— 400,000 due
1770	March 1ſt,	nothing due	
	May 1ſt,	——	—— 400,000 due
	September 1ſt,	nothing due	
	November 1ſt,	—	—— 300,000 due
1771	March 1ſt (paid 2d of March)		100,000 due
	May 1ſt,	——	—— 200,000 due
	September 1ſt,	nothing due	
	November 1ſt,	—	—— 400,000 due
1772	March 1ſt,	nothing due	
	May 1ſt,	——	—— 300,000 due
	September 1ſt,	——	—— 600,000 due
	November 1ſt,	——	—— 600,000 due

The preſent debt is 600,000 l. of which 100,000 l. is on bond.

Memorandum.

The old Bullion Debt of 200,000 l. is not included in the above account.

London, Nov. 4, 1772.

The amount of the Eaſt-India Company's bond debt in England —£ 2,998,124 10 0

London, the 18th September, 1772.

Account ſhewing the deficiency the 1ſt March, 1773, the 1ſt September, 1773, and the 1ſt September, 1774, provided the dividend is reduced to 6 per cent. and alſo if there is no dividend.

If the dividend at Chriſtmas, 1772, is 6 per cent. the deficiency to the 1ſt of March, 1773, will be	£ 519,176	If no dividend, £ 423,353
If the dividend at Chriſtmas, 1772, and Midſummer, 1773, is 6 per cent. the deficiency to the 1ſt Sept. 1773, will be ——	835,823	644,177
If the dividend at Chriſtmas, 1772, Midſummer and Chriſtmas 1773, and Midſummer 1774, is 6 per cent. the deficiency to the 1ſt Sept. 1774, will be	826,593	443,301

State of the Balances remaining in the Treaſuries of the Eaſt India Company at the ſeveral Preſidencies in India, diſtinguiſhing each Preſidency per Accounts laſt received.

			£. ſt.
		s. d.	
Bengal . . . . . CRs.	71,09,244	a 2 3	799,789
Fort St. George Pags.	2,51,661	8	100,664
Bombay . . . . . Rs.	3,93,938	2 6	49,242
Bencoolen . . . . . D.	173,400	5	43,350
		£. ſt.	993,045

Eaſt India Houſe.

4th November 1772.

Errors excepted.

(Signed) J. H. Auditor of Indian Accounts.

State of the DEBTS owing by the EAST INDIA COMPANY and of the DEBTS due to them at the several PRESIDENCIES in INDIA distinguishing each PRESIDENCY per Accounts last received.

	Due by the Company.				Due to the Company.		
		s. d.	*£. ſt.*			*s. d.*	*£. ſt.*
Bengal . . . . . CRs.	156,40,229	*a* 2 3	1,759,524	. . . CRs.	7,433,634	*a* 2 3	836,283
Fort St. George Pags.	1,20,410	8	48,164	. . . Pags.	21,98,068	8	879,227
Bombay . . . . . Rs.	17,07,350	2 6	213,418	. . . . Rs.	23,18,338	2 6	289,792
Bencoolen . . . . . D.	64,871	5	16,218	. . . . D.	1,46,302	5	36,575
		£. ſt.	2,037,324			*£. ſt.*	2,041,877

East India Houſe.

4th November 1772.

Errors excepted.

(Signed)

J. H. Auditor of Indian Accounts.

AN ACCOUNT of the Amount of the EAST INDIA COMPANY's Inveſtments at their ſeveral Preſidencies in INDIA for the laſt ten Years.

	Bengal.	Fort St. George.	Bombay.	Bencoolen.	Mocha.	Total.
	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.	£. ſt.
1762	395,550	97,236	77,160	. . . . .	32,611	602,557
1763	320,077	135,437	33,113	. . . . .	. . . . .	488,627
1764	276,772	138,200	92,445	. . . . .	37,942	545,359
1765	437,511	151,581	143,270	. . . . .	. . . . .	732,362
1766	565,461	196,703	67,546	. . . . .	39,124	868,834
1767	658,341	154,894	58,556	5,416	. . . . .	877,207
1768	742,288	156,284	129,451	7,951	36,516	1,072,490
1769	633,665	72,208	87,267	9,015	. . . . .	802,155
1770	768,458	199,326	117,086	8,918	28,002	1,121,790
1771	980,279	191,784	101,918	8,918	. . . . .	1,282,899
£. ſt.	5,778,402	1,493,653	907,812	40,218	174,195	8,394,280

Memorandum.

In the above Sums are the Cargoes of two Ships, that were loſt in their Paſſage home, viz.

	£. ſt.
In 1768, Earl of Chatham from Fort St. George, amounting to	54,340
1771 Vereſt. . . . . Bengal	136,395
	£. ſt. 190,735

East India Houſe.
17th Nov. 1772.

Errors excepted.

(Signed)

J. H. Auditor of Indian Accounts.

An Estimate of the value of the Goods and Stores remaining in the Warehouses of the East India Company, at their feveral Prefidencies in India, according to the laft Returns; diftinguifhing each Prefidency.

	Civil Stores.	Military. Stores.	Total. Stores.	Goods for Europe.	Goods for Sale.	Total Goods.	Total.
	£. ft.	£. ft.	£. ft.	£. ft.	£. ft.	£. ft.	£. ft.
Bengal	84,681	192,726	277,407	109,813	128,960	238,773	516,180
Fort St. George	42,527	224,439	266,966	132,184	93,049	225,233	492,199
Bombay	55,110	78,515	133,625	295,429	81,442	376,871	510,496
Bencoolen . . .	42,432	7,784	50,216	8,394	. . . . .	8,394	58,610
£. ft.	224,750	503,464	728,214	545,820	303,451	849,271	1,577,485

East India Houfe.
18th November 1772.
Errors excepted.
(Signed) J. H. Auditor of Indian Accounts.

Annual Account of the Eaſt-India Company's Af-

Stock per Computation	*Debtor.*
To bonds ſtanding out	2,898,124
To money owing for ſilver, &c. with intereſt thereon	501,183
To bills of exchange unpaid, with intereſt thereon	1,842,004
To cuſtoms on goods ſold and unſold	1,578,358
To freight and demorage	344,197
To tradeſmen's bills unpaid the 31ſt May, 1772, in Committee of ſhipping	116,035
To ditto, Committee of buying	66,994
To private trade, due to Proprietors thereof	45,600
To dividends on ſtock unpaid	28,927
To Midſummer dividend on ſtock at 12 1-half per cent. per annum	199,630
To intereſt on the annuities due from Government to the annuitants on 5th July	57,570
To intereſt on bonds to 30th June, 1772	51,406
To what paid by the adventurers, being 8 1-half per cent. on 3,200,000l.	2,800,000
To warrants paſſed the Court unpaid, 31ſt May, 1772	19,264
To alms-houſes at Poplar	12,057
To Greenwich hoſpital	2,620
To Midſummer ſalary warrant	3,249
To ditto annuitants and penſioners warrant	957
To what due 1ſt February, 1772, for a half-year to Government, as per agreement, eſtabliſhed by act of Parliament paſſed in the 9th year of his preſent Majeſty, payable 29th Sept. 1772	200,000
To commiſſion to ſupra-cargoes on goods ſold and unſold	90,000
To indemnity on tea	117,314
	10,975,489
To balance	1,885,520
	12,861,009

London, 1ſt July, 1772.

N. B. The amount of caſh and ſeveral other articles are terminated the 31ſt May.

fairs, made up the 1ſt July, 1772.

Stock per Computation			*Creditor.*
By nett amount of goods unſold (diſcount deducted)			3,039,701
By ditto uncleared	ditto	- -	1,050,991
By caſh its balance 31ſt May, 1772		- -	341,559
By factory at Fort St. George, Pagodas	3,220,107	at 8s. od. each	1,288,043
By factory at Bengal, Current Rupees	23,502,582	at 2s. 3d. each	2,644,040
By factory at Bombay, Rupees	4,692,560	at 2s. 6d. each	586,570
By factory at Bencoolen, Spaniſh Dollars	480,675	at 5s. od. each	120,168
By ſtock in China, Tales	2,212,397	at 6s. 8d. each	737,466
By cargoes of ſhips ſent out in 1770		780,152	
Deduct what arrived in India and China before taking the above quick ſtock accounts		- 620,532	
			159,620
By cargoes of ſhips ſent out 1771		- - -	662,876
By owners of ſhips, impreſt them		- - -	67,368
By ſhips and ſloops built and purchaſed by leave of the General Court		- - - - -	10,000
By the Eaſt-India houſe and warehouſes		- -	40,000
By a quarter's intereſt due from Government on 4,200,000 l. at 3 per cent.		- - - -	31,500
By dead ſtock		- - - - - -	400,000
By what due from Government to the Company		-	1,207,560
By ſundry for Madeira wine paid for		- - -	24,126
By bullion paid for, remaining in the treaſury		- -	633
By ſalt-petre delivered to the board of ordnance unpaid for		- - - - - -	4,500
By expences defrayed for ſubſiſtence of French priſoners in India, and incidental charges, as per general account delivered		- - - - -	260,687
Expences incurred by the expedition to Manilla, as per account delivered		- - - -	168,243
Hoſpital expences for the King's troops at Fort St. George			15,361
			12,861,009

Memorandum.

The above quick ſtock account was received by the Ponſbourne, the balance of which amounts to Current Rupees	4,348,024	at 2s. 3d. each	489,152
The amount of what has been expended on fortifications, buildings, &c. being omitted in the above Bengal quick ſtock account, is now added thereto, agreeable to order of Court 27th April, 1769, Current Rupees	19,154,558	at 2s. 3d. each	2,154,888
Current Rupees	23,502,582		2,644,040

In the above annual account, the following with Bengal included, are valued at 440,000 l.

Whereas Madraſs ſtands on our books for fortifications and buildings		- - - -	514,075
Bombay	ditto	ditto - - -	760,551
Bencoolen	ditto	ditto - -	29,277
St. Helena	ditto	ditto - -	28,128
Eaſt-India houſe and warehouſes ſtand on our books		-	214,919
			1,546,950

Mr. DEMPSTER's Plan.

AN

ESTIMATE

OF

SAVINGS

TO BE MADE BY THE

EAST-INDIA COMPANY,

Before the End of the Year 1776, upon a Dividend of 10 per Cent. to the Proprietors, and the ſame to Government, to the End of the preſent Agreement.

AT the preſent dividend there would be deficient in March, 1773 ——	£ 622,983	
By lowering the dividend to 10 per cent. there will be a ſaving of ——		39,926
Deficiency will then be — —	— £ 583,057	
At the preſent dividend of 12 1-half per cent. on the 1ſt of September, 1773, there would be a deficiency of ——		1,043,437
Saving the following ſums, it may be reduced to ——	£ 929,028	
Half a year's dividend at Chriſtmas next, at 10 per cent. per ann.	39,926	
Ditto at Midſummer next —	39,926	
Saved in exports —— —	27,357	
Freight outwards —— —	7,200	
		114,409
Deficiency 1ſt September, 1773 ——	£ 929,028	

The dividend continued at 12 1-half per cent. the deficiency in September, 1774, would be		1,641,821
Reduce dividends to 10 per cent. there will be ſaved in 2 years, at 2 1-half per cent.	159,704	
Saved from government	80,000	
Saved advance in exports	27,357	
Freight outwards	7,200	
Saved in exports, &c.	161,055	
		435,316
Deficiency in September, 1774, dividend 10 per cent.		1,206,505
In the year 1775, the following ſavings are propoſed, viz.		
Exports	150,000	
Bills	339,000	
Madeira wine	13,000	
Dividends and Government	399,852	
Freight, &c. of three ſhips	10,000	
	911,852	
Deduct bullion for Bencoolen	40,000	
		871,852
Deficiency at the end of the year 1775		334,653
In the year 1776, the following ſavings are propoſed, viz.		
Exports	150,000	
Bills	477,000	
Madeira wine	13,000	
Dividends and Government	399,852	
Freight, &c. of three ſhips	60,000	
	1,099,852	
Deduct bullion for Bencoolen	40,000	
		1,059,852
Surplus at the end of the year 1776, after paying your deficiency, in 1775, of 334,653l.		£ 725,199

E S T I M A T E

Of the Eaſt-India Company's Affairs, for three Years, upon a Dividend of 6 per Cent. to the Proprietors.

If the dividend at Chriſtmas, 1772, is 6 per cent. the deficiency to the 1ſt March, 1773, will be	——	——	519,176
On the 1ſt of Sept. 1773, it will be		835,823	
But in that year there may be ſaved			
Freight outwards ——	7,200		
In advance for exports —	27,357		
		34,557	
Real deficiency 1ſt of September, 1772		—	801,266
On the 1ſt of September, 1774, the deficiency will be	——	826,593	
But there may be ſaved			
Exports ——	161,055		
Freight outwards —	7,200		
		168,255	
Deficiency 1ſt of September, 1774		—	658,338
But in the following year,			
You will ſave to Government		400,000	
To Proprietors ——		200,000	
In exports — ——		150,000	
In bills of exchange ——		339,000	
In Madeira wine ——		13,000	
In freight on three ſhips —		10,000	
		1,112,000	
Deficiency ——	——	658,338	
Surplus at the end of the year, 1775		—	453,662
To be applied to diſcharge your old bullion debt to the Bank		200,000	
our bond to ditto ——		100,000	
		——	300,000
Surplus after paying the above		——	£153,662

OBSERVATIONS

ON THE FOREGOING

ESTIMATES.

PRIMO.

The Company has exported for ſome years paſt, too many goods for their Indian markets, a diminution therefore of £150000 per Annum, in the article of Exports, may be juſtified on general principles of Commerce, as well as on reaſons of œconomy, drawn from the preſent ſtate of the Company's affairs.

SECUNDO.

The juſtneſs of theſe Eſtimates depends upon no Bills of Exchange * being drawn upon the Company, by its ſervants abroad, for one or two years, and that your ſervants will be able to furniſh you with a full inveſtment from your ſeveral factories, without drawing upon you. The Saving already ordered to be made together with the extenſive credit of the Company in India, make this ſuppoſition by no means improbable. Your China inveſtment is already ſo far provided for, that it will not be neceſſary to draw upon the Company from thence, any Bills payable earlier than 1779, but as liberty was given in your letter to China, dated the 18th of December, 1771, to draw upon the Company unlimitedly from thence, allowance is made in theſe Eſtimates of £200000 l. which it is ſuppoſed

* Orders for this purpoſe are already ſent to India.

ſuppoſed may be drawn, before they can receive the revocation of the above-mentioned liberty to draw.

TERTIO.

Theſe Eſtimates are formed upon a ſuppoſition that our Sales at home will amount to £3,500000 annually, as they have nearly turned out on an average of the four preceding years but as the article of Tea is again ſubjected to the Duty of One Shilling per pound, there will no doubt be a deficiency in your Tea Sales, unleſs the parliament ſhall repeal the law, impoſing three-pence per pound in America, upon all your Teas exported there. By this repeal, in the opinion of the moſt ſenſible people concerned in that trade, your Sales might be encreaſed yearly, two millions of pounds weight.

QUARTO.

The uncertainty of dates has rendered it impoſſible to calculate any intereſt on theſe eſtimates.

QUINTO.

The old Bullion debt of £200000, and a Bond to the Bank of £100000 now owing, are not included in theſe eſtimates.

CONCLUSION.

From this State of the Company's Affairs, it appears, that with the dividend at 6 per Cent. the difficulties, under which the Company now labours, will be fully ſurmounted in the courſe of three years, and with the dividend of 10 per Cent. to the Proprietors, and a like ſum to Government,

to

to the end of the agreement, the deficiency will be ſupplied in four years.

It now remains to point out the ſeveral means which occur for ſupplying the Company with the caſh, neceſſary for carrying on its affairs, 'till its own funds ſhall come round.

In the caſe of a dividend of 6 per Cent. only, your whole deficiency will not at any one time exceed £800000, and that for a very ſhort time, a ſum ſo trifling, when compared with the magnitude and proſperity of the India Company, and its undoubted ability to pay all its debts, that the ſurpriſe is, how there ſhould be any difficulty in finding it, even without having recourſe to parliament for aſſiſtance.

It can ſcarce be doubted, but that the Bank, if properly applied to, would contribute very largely to our relief, nor is there any reaſon to doubt, that your Bill-holders, Ships-owners and tradeſmen, would conſent to poſtpone the payment of the Bills, and their demands for Freights and Goods, 'till it ſuited the Company's conveniency to diſcharge them; ſhould theſe various reſources chance to fail, the Directors might be authorized to draw upon their ſeveral Treaſuries in India, to open a Subſcription among the Proprietors, or otherwiſe to raiſe money upon the credit of their goods now in warehouſe; by this means no pretence nor handle would be left for Government to interfere in the affairs of the Company, or to touch its Charter rights.

In the caſe of a dividend of 10 per Cent. to the Proprietors, and as much to Government, the greateſt deficiency at any one time, will not exceed £1,200000. It may be thought neceſſary to apply to Parliament, to authorize the Company to treat with the Bank, or individuals, for a loan to this amount, or to empower the Exchequer to receive

receive Company's Bonds, for deficiencies of Duties, not exceeding the above ſum, the Company obliging itſelf after September, 1774, to redeem the above loan, at ſtated annual payments, of not leſs than £300000 per Annum, until the whole ſhall be diſcharged.

Your deficiency may alſo in either caſe be ſupplied by an augmentation of capital, but this mode of raiſing money ſeems to be the leaſt adviſable of all others, becauſe of the difficulty of aſcertaining the proper price, at which the new ſubſcription ſhould be received, and becauſe of the high intereſt which you will be obliged to allow to the new Proprietors, to induce them to Subſcribe into the Stock of a Company, whoſe Charter will expire in a few years, and becauſe of the door which will be opened to Stock-Jobbing, and frauds of the moſt pernicious kind.

Mr.

Mr. SULIVAN's Plan.

BEING called upon by the laſt Court of Proprietors, to aſſign the reaſons which induce me to be of opinion, that there is no neceſſity, in the preſent ſituation of the Company's affairs, to reduce the dividend below ten per cent. nor to diminiſh the annual payment to the public, before the expiration of the agreement, reſpecting the territorial acquiſitions, I have endeavoured to obey the requiſition of the Court, in the beſt manner the ſhortneſs of the time and the nature of the ſubject would permit me. Brevity is requiſite in the formation of a plan; but conciſeneſs and perſpicuity do not always go together: I therefore hope, in caſe what I have to offer ſhould be found incomplete or obſcure, that this Court will indulge me in time to explain and amend.

Before I enter on the plan I have to propoſe, I beg leave to premiſe the following facts, which are eſtabliſhed by the accounts called for by the Chancellor of the Exchequer, now lying on the tables of this houſe, for the peruſal of the Proprietors; it is on theſe facts that I mean to found my plan, and, having taken them as ſo many axioms, it is reaſonable that the Proprietors ſhould examine them carefully, and convince themſelves thoroughly of their truth, before they give their aſſent to any propoſitions, derived from their authority.

STATE of FACTS, &c.

I. That two millions two hundred and thirty-eight thouſand pounds have been expended in fortifications and buildings, during the laſt ten years; of which enormous ſum, one million and a half have been expended during the laſt four years.

II. That

II. That the goods and ſtores, remaining in the Company's warehouſes in India, amount, by the laſt returns, to upwards of one million five hundred thouſand pounds.

III. That the goods in the Company's warehouſes, in England, will, in the month of March next, amount to upwards of two millions five hundred thouſand pounds nett to the Company, all charges deducted, excluſive of our warehouſes, buildings, and other effects, amounting to 225,000l.

IV. That the inveſtment from the ſeveral preſidencies has increaſed, ſince the year 1765, in a ratio nearly three to two.

V. That the produce of the Company's ſales has increaſed, during the laſt ten years, in the proportion of four to three, the average of the four laſt years being nearly 3,500,000 l.

VI. That the annual diſburſements of the Company, paying 12 1-half per cent. dividend, and 400,000 l. to the public, fall within three millions and a half.

VII. That the balance of debts and caſh, due to and from the Company, in India and China, is in favour of the Company 1,214,000 l.

VIII. That the ſeveral deficiencies of caſh in England will, on the firſt of September, 1774, if not provided for, amount to one million ſix hundred and forty thouſand pounds.

IX. That this deficiency ariſes from extra bills of exchange, drawn during the laſt two years, and from the indemnity on tea, which has now ceaſed.

X. That ſavings have been made in India, and taken place this year, to the amount of ſeven hundred thouſand pounds, while ſavings may be made at home to the amount of near two hundred thouſand pounds.

XI. That

XI. That the Company can only obtain immediate relief by an advance of caſh, and not by a reduction of dividend, nor by abſtaining from all dividend; for it would require the ſavings of two years to clear off the running deficiencies of caſh, even ſuppoſing the Proprietors to divide nothing during that term.

XII. That the Company has always been obliged to borrow, in order to make the half-yearly payments to the public.

To theſe facts I beg leave to add one more, drawn from the annual accounts, which is,

XIII. That the general ſtate of the Company's affairs is, at this moment, (notwithſtanding the many debts wrote off) one million and a half better than it was at the commencement of the agreement with the public.

From the foregoing facts, it fully appears, how very advantageous this Company's commerce has been to the ſtate; how much this commerce is daily increaſing and improving; how much the Company has exerted itſelf, to bear its proportion in the extinction of the national debt; and how deſerving it is of the ſupport and tender care of parliament.

PLAN

PLAN,

For augmenting the CAPITAL and extinguiſhing the DEBTS of the

EAST-INDIA COMPANY.

I. Let 800,000l. capital Stock, be added to the preſent capital, making in the whole the ſum of four millions.

II. Let the dividend be reduced to 10 per Cent. Government ſtill to receive 10 per Cent. on 3,200,000l.

III. Let the price to Subſcribers be 190 per Cent.

IV. Let the preſent Proprietors of India Stock have the preference of ſubſcription, and in caſe the ſubſcription ſhall exceed the ſum required, let it be given in proportion to the reſpective ſums of original ſtock held by the ſubſcribers.

V. In caſe the entire augmentation ſhall not be ſubſcribed for, in the courſe of three months, then let the ſubſcription be open to the public.

VI. Let leave be obtained to iſſue 500,000l. in bonds, over and above the ſum which the Company is underſtood to be at preſent authoriſed to iſſue.

VII. Let the Directors for the time being, have inſtructions to purchaſe up the ſtock of the Company, whenever and as often as a ſum exceeding 200,000l. ſhall lie in the Treaſury, over and above the current ſervice and demands of the year, notice being given at a Quarterly Court that ſuch purchaſe will take place, after the next Quarterly Court enſuing. And let the reſpective ſums of the Company's Stock, ſo purchaſed, be cancelled

cancelled and annihilated; this mode of extinction to be continued till ſuch time as the capital ſhall be reduced to three millions, and no longer.

VIII. Let a petition be preſented to parliament, for a Bill to carry this plan into execution.

EXPLANATION.

Article I. and II.

The extenſion of the capital to four millions, and the reduction of the dividend to 10 per Cent. are juſtly proportioned to each other, the firſt added to the ſavings which will take place at home, will raiſe a ſum ſufficient to liquidate all the Company's deficiencies of Caſh; while the ſecond guards againſt an increaſe of the annual diſburſements, the ſum total payable to the Proprietors, and to the Public, being 80,000l. per Annum leſs than at preſent.

Article III. and IV.

The ſubſcription may be thought to be fixed too low at 190 per Cent. which gives more than an intereſt of 5 per Cent to the ſubſcribers: But as this advantage will go to the preſent Proprietors (that is to the Company itſelf) according to the reſpective ſums of Original Stock held by each, I think it cannot be a matter of much moment, whether the price be fixed at 200, at 190, or at 180 per Cent. the advantage, or diſadvantage, whichever it may prove, being intended to be equally divided among them.

Article V.

It is to be hoped this article will be found uſeleſs, for it is ſcarcely poſſible that the Proprietors ſhould not think an intereſt of more than 5 per Cent. in their

their own ſtock, better than any intereſt now drawn from the other funds, eſpecially when bringing relief to themſelves, and reſcuing their property from the difficulties and dangers which threaten it: The principal reaſon therefore, which prompts me to ſuggeſt this article, is the neceſſity of limiting the ſubſcription to ſome certain day.

Article VI. and VII.

Theſe two articles are calculated to meet whatever contingencies may happen, whether proſperous or unlucky, if good management takes place at home, if the ſavings abroad and at home, with a well conducted and increaſing inveſtment may be relied upon, an extinction of part of the capital, will annually be effected, in which caſe, tho' we may have the power, it will not be found neceſſary to iſſue the bonds: But ſhould an evil hour arrive, whether from war, famine, or any other calamity, a fund is ready at hand for the emergency, without being under the diſagreeable neceſſity of applying to the Bank, or to the miniſtry.

Whatever means this court may propoſe to extricate the Company from its preſent difficulties, petition to parliament is certainly the propereſt mode to proceed in: This Company contributes in an amazing degree towards the exigencies of the ſtate, its Commerce yielding near four times the reſources drawn, or poſſible to be drawn at this diſtance from territorial acquiſitions: The Company has in ſome meaſure brought itſelf into its preſent diſtreſs, by its liberal contribution from theſe revenues, before they were well ſecured againſt the bad effects of indolence, or rapacity of its ſervants: Is it therefore conſiſtent with the wiſdom of parliament, to endanger the ſolid advantages ariſing from the Company's Commerce, in purſuit

purſuit of chimerical advantages, from precarious revenues, rather than ſtrengthen the hands of the Company, by enabling them to reſtrain their ſervants abroad, and to continue that aid to the public, which we have already contributed ſo liberally?

Theſe are my ſentiments of the meaſures proper to be taken, in the preſent ſituation of the Company's Affairs. I ſubmit them, as it is my duty to this court, with the utmoſt deference as well as with much diffidence; for though I have not the ſmalleſt doubt, that the Company is well able to bear a greater burthen than the payment of 800,000l. annually, and even to flouriſh under it, provided there is tolerable management abroad; yet we have been ſo cruelly diſappointed in our expectations from Bengal, where the ſcenes of diſorders complained of, principally prevail, that without a thorough and determined reform, I muſt fairly confeſs no rational hopes of proſperity can be entertained, for thoſe who can diſſipate a revenue of three millions, would, if equally uncontrolled, find the ſame facility in diſſipating five or ten millions. We abound in reſources, but we are deficient in adminiſtering them. Let not the Proprietors imagine that pinching themſelves at home, will better their affairs abroad, unleſs they lay the axe to the root of the evil; this evil lies in *Bengal*. Why are the affairs of this ſettlement in ſo much worſe plight than our affairs on the *Coaſt*? but that they are as much worſe managed, as they exceed the *Coaſt* in reſources. Let me therefore repeat it, the welfare of this Company depends on a reformation, without this, a reduction of the dividend to 6 per cent. or even the abſtaining from all dividend, will only furniſh a larger field for diſſipation abroad, or at the moſt ſerve to ſtave off the evil hour to a more diſtant period. But a thorough reformation being once effected,

our

our difficulties would ſoon be converted into a courſe of proſperity, which in all probability might laſt as long as peace and good management ſhould contribute to ſupport it.

It remains with this court to examine ſtrictly the ſeveral plans offered for their relief, and to weigh maturely before they determine on the mode propereſt to be adopted, but when adopted, it is the duty of the Directors chearfully to carry that mode into execution; none will do this with more zeal, though many may with more abilities, than myſelf, for I can ſolemnly profeſs that I have no perſonal or intereſted motive in the advice I have given, which proceeds entirely from a ſenſe of my duty, and from a conviction of its being right.

NUMBER I.

STATE of our DEBTS and CREDITS in INDIA and CHINA, in 1772.

Bengal.

Debts owing to the Company		836,283
Caſh the balance		799,789
Goods for ſale		238,773
		1,874,845
Deduct what we owe		1,759,524
	Surplus	£ 115,321
Military and civil ſtores		£ 277,409

Bombay.

Debts owing to the Company		289,792
Caſh the balance		49,242
Goods for ſale		376,871
		715,905
Deduct what we owe		213,418
	Surplus	£ 502,487
Military and civil ſtores		£ 133,625

Bencoolen.

Debts owing to the Company		36,575
Caſh the balance		43,350
Goods for Europe		8,394
		88,319
Deduct what we owe		16,218
	Surplus	£ 72,101
Military and civil ſtores		£ 50,216

Madras.

Debts owing to the Company	—	879227
Caſh the balance	———	100,664
Goods for ſale	—— ——	225,233
		1,205,124
Deduct what we owe	—— ——	48,164
	Surplus	£1,156,960
Military and civil ſtores	———	£266,966

China.

Caſh the balance	— ———	216,700

Abſtract.

Bengal, the Surplus	—— ———	115,321
Madras ditto	—— ———	1,156,960
Bombay ditto	—— ———	502,487
Bencoolen ditto	— ———	72,101
China ditto	— ——	216,700
		£2,063,569
Bengal in ſtores	——— ———	277,409
Madras ditto	—— ———	266,966
Bombay ditto	— ———	133,625
Bencoolen ditto	—— ———	50,216
		£728,216
We have therefore by the account before us, to 1772, in India and China, in caſh, goods for ſale, and debts upon balance		2,063,569
Military and civil ſtores in India	——	728,216
		£2,791,785

NUMBER II.

STATE of probable RESOURCES in INDIA 1773, as per Statement, No. I.

Balance Bengal —		115,321
Bengal revenues upon the ſcale of 1772		284,068
Savings ditto —		730,000
Exports Bengal and Bombay		200,000
		£1,329,389
Deduct Bengal inveſtments	800,000	
Bombay ditto and charges	300,000	
		1,100,000
Surplus, 1773		229,389

State in India, 1774,

Surplus, 1773		229,389
Bengal revenues		284,068
Ditto ſavings		730,000
Ditto ditto, Purgunnah ſeapoys		120,000
Savings Bombay —		100,000
Exports Bengal and Bombay		200,000
		1,663,457
Deduct Bengal and Bombay inveſtments and charges		1,100,000
Surplus, 1774 —		563,457

State in India, 1775.

Surplus, 1774	563,457
Bengal revenues	284,068
Ditto ſavings	730,000
Purgunnah ſeapoys	120,000
Bombay ſavings	100,000
Bengal and Bombay exports	200,000
	1,997,525
Deduct Bengal and Bombay inveſtments and charges	1,100,000
Surplus, 1775	£897,525

N. B. China, with our exports of pepper from Bencoolen, and a ſmall aſſiſtance from Madras and Bombay takes care of itſelf. And at Madras, the ſurplus revenues and exports, provide their inveſtment; therefore, in 1775, by this ſcale there will be a fund in Bengal of - - £897,525
At Madras - - 1,156,960

Total £2,054,485

Mr. HERRIES's Plan

For relieving the EAST-INDIA COMPANY from the preſent temporary diſtreſs, in point of Caſh.

ON the Company's acquiring the revenues of Bengal, it became neceſſary, in order to realize them in Great-Britain, to increaſe their inveſtments in India.

This could not be effected to a ſufficient extent in the manufactures of Bengal, becauſe their conſumption in this country is greatly circumſcribed, by the uſe and encouragement given to our own manufactures of cotton and linen, and by the prohibition of the wear of all foreign printed and ſtained goods.

The Company, therefore, naturally turned their thoughts to the article of tea; they, by means of thoſe revenues, increaſed their importation of this article, and, in order to promote a proportionable legal conſumption, they procured an act of parliament, taking off the duty of one ſhilling per pound on all Black and Singlo teas, for five years, undertaking to indemnify the revenue for any deficiency, on a calculation of the average for the five years preceding, in hopes that the other duties of cuſtoms and exciſe, on the extraordinary quantity they might ſell, would be more than ſufficient for that purpoſe.

In purſuance of this experimental law, the Company enlarged their ſales, the prices declined in proportion, and the *ad valorem* duties of cuſtoms and exciſe keeping pace with thoſe prices, did not

amount to more money on the increaſed quantity, than they would have amounted to on a leſſer quantity ſold at higher prices.

The buyers, on the other hand, looking forward, inſiſted on being indemnified by the Company for the one ſhilling per pound, on all teas bought at their ſales, that might remain uncleared after the expiration of that act.

This the Company complied with, until their ſale in March, 1772, when they refuſed to grant ſuch indemnification any longer.

The very large ſums paid by the Company to the public, on account of the indemnity, as well as what they have already paid, and ſtill have to pay to the buyers, in conſequence of the guarantee; not to mention the loſs they have ſuſtained by ſelling their teas at low prices, have fully proved, that this experiment, notwithſtanding thoſe ſacrifices, has not anſwered the laudable purpoſe it was intended to ſerve.

It was therefore natural, that the buyers ſhould beat down the prices, at the laſt September ſale, to the level of the indemnified tea; and thus the tea ſtands at preſent. A large quantity belonging to the buyers in their own hands, a large quantity ſold, but uncleared, in the Company's warehouſes, and a ſtill larger quantity in thoſe warehouſes unſold; beſides the large ſupplies expected to arrive in the courſe of the two next years.

There

There now remain in the Company's warehouſes unſold ———	17,000,000 lb.
Expected to arrive, in 1773, thirteen ſhips, whoſe cargoes will amount to above —— ——	8,000,000
The ten ſhips taken up this year, with the Bombay ſhip, will bring home in 1774 ——— ———	6,000,000
	31,000,000 lb.
The Company's ſales for the years 1773 and 1774, it is preſumed, cannot exceed 6,500,000 lb. per ann.	13,000,000
There will therefore remain in the Company's warehouſes unſold, after the September ſale, 1774 ——	18,000,000

It appears then, that there muſt remain in the Company's warehouſes, after both their ſales in 1774, eighteen millions of pounds of tea unſold, beſides about ſix millions of pounds ſold, but uncleared, (if we ſuppoſe that the uncleared teas at that time ſhall be in proportion to the preſent uncleared quantity) which, together with what is in the hands of the dealers, would in all amount to near four years uſual conſumption.

Now it is preſumed, that one year's proviſion or ſtock on hand, belonging to the Company, together with the cleared and uncleared teas belonging to the buyers, may be fully ſufficient at all times to guard againſt a want of goods, in caſe of a war, or any other unforeſeen event, whereas they have now unſold, as has been already obſerved,

	17,000,000 lb.
And the quantity expected will (as has been ſhewn) exceed the expected amount of ſales for the two enſuing years ——— ———	1,000,000 lb.
	18,000,000 lb.

Brought forward	18,000,000 lb.
Deduct the ſuppoſed neceſſary extra proviſion for one year	6,500,000 lb.
And the unneceſſary ſtock would then be	11,500,000 lb.
The amount of this ſuperfluous ſtock of 11,500,000 lb. of tea, calculated at the average price of the laſt September ſale, would be about	£ 1,900,000
Deduct cuſtoms included in the ſale prices, 25 per cent.	475,000
Remain	£ 1,425,000
Which ſum of 1,425,000 l. in the courſe of the ordinary ſales, be in caſh for two years to come, and the intereſt for that time, at 4 per cent. per ann. will amount to	114,000
Add to this, the loſs in quality and weight, warehouſe rent, and other charges in keeping the goods, according to the opinion of eminent dealers in tea, 6 per cent. per ann.	171,000
	£ 285,000

Thus it appears, that were the tea trade to be carried on, upon the preſent footing, it would be at the diſadvantage of 142,500 l. per annum, which yearly loſs, during the remaining term of the charter, would, at compound intereſt of 4 per cent. per annum, amount to above one million nine hundred thouſand pounds ſterling. Nor can this be avoided, unleſs by diminiſhing the trade to China, or procuring a foreign vent for the ſuperfluous ſtock of teas on hand.

Now if the China trade has always been found profitable to the other Eaſt India Companies

panies of Europe, it ought to be more ſo to our company, conſidering our ſuperior advantages in many reſpects.

As a trading Company we ought therefore to cheriſh this branch, and in a national view, it appears equally an object of great importance. Both thoſe purpoſes would be anſwered, and our ſuperiority over foreign companies fully aſcertained, had we the ſame liberty which they all enjoy, to re-export, free of duties, our ſurplus importations of tea.

Our ſole object in this trade, has hitherto been confined to the ſupplying our own conſumption: It is perhaps the only article of commerce, which it has been judged proper to preclude ourſelves from re-exporting to foreign nations.

It has been fully aſcertained, by the experiment made at the expence of the Eaſt-India Company, that a reduction of the inland duties, cannot, by an increaſe of the conſumption, indemnify the revenue; and therefore it might be hazardous to attempt any new modification of thoſe duties.

Mean while from the gradual accumulation of teas on hand, beyond the ordinary conſumption, there ſeems to be an indiſpenſible neceſſity of looking out for other markets, to take off the extraordinary quantity. At the ſame time the ſituation of the Company's affairs calls for an immediate attention to the only natural means of relief from the growing want of caſh; a want, which in place of being diminiſhed, muſt even be increaſed by the arrival of the ſhips from China, expected in the courſe of the two enſuing years, whoſe freights alone, amounting to above four hundred thouſand pounds, the Company muſt pay, while their cargoes will remain a dead weight on their hands.

 Whether

Whether or not government may think it ſafe, to paſs a permanent law for allowing the exportation of tea to the foreign markets of Europe, the preſent ſituation of the affairs of the Eaſt-India Company, ſeems at leaſt to render a temporary law abſolutely neceſſary, in order to enable them to ſupport their drooping credit, and prevent an impending evil, which in its conſequences would alſo affect the credit of the nation in general.

The immediate advantage that would reſult to the Company from ſuch a temporary law, is not alone confined to the preſervation of their credit in trade.—It extends alſo to the probability of profit, ariſing from the difference of prices of teas, at their laſt ſales, compared with thoſe of Sweden, Holland, and France.

It appears by the annexed ſtate of compariſons, that the prices of teas in September laſt, of the Engliſh Eaſt-India Company, were on an average of boheas, congos and ſinglos,

46 1-third per cent. under the prices, at Gottenburg,

34 2-thirds per cent. under the prices, in Holland,

15 1-third per cent. under the prices, at L'Orient,

Or 32 per cent. under the prices, at all thoſe different places taken on an average.

It muſt further be obſerved, and is alſo demonſtrated by the above mentioned ſtate of compariſons, that the Company's ſavings by the meaſure of exportation would exceed by 7 1-half per cent. the charges of ſhipping, freight, inſurance, commiſſion and all other charges; which 7 1-half per cent. added to the average difference of price, would make the object of profit to the Company amount to 39 1-half per cent.

But

But it is natural to ſuppoſe that large exportations, however judiciouſly divided among the various markets of Europe, would greatly affect the preſent prices at thoſe markets; yet admitting this, the meaſure would ſtill be adviſeable.—Nay even were no profit at all to ariſe to the Company on ſuch exportation, they would at leaſt by this means be enabled to provide for all their payments.—For whether by immediate ſales abroad, or by advances procured on the goods, in caſe of any of thoſe ſales being delayed or found for the time impracticable, it is not doubted that the exportation of a part of the unneceſſary ſtock of tea, now on hand, would produce a ſum fully ſufficient for that purpoſe.

Another advantage ariſing to the Company, from the propoſed exportation, would conſiſt in its deterring the other Companies of Europe, from ſending out hereafter their uſual number of ſhips to China.—Conſequently were there even ſome preſent loſs to enſue, it might produce future good effects.—This however is only a matter of opinion.—It is not propoſed that the Company ſhould really make any preſent ſacrifice, but on the contrary, that they ſhould reap profit from the very means of relief.

It ſeems needleſs then, to urge further the expediency of a temporary exportation, in reſpect to the intereſt of the Company; but it will be very proper to conſider whether the revenue may thereby be affected.

In the firſt place, the duties of cuſtoms are only received on the goods being ſold, and the exciſe on their being cleared out of the Company's warehouſes; conſequently never having been received on what is now propoſed to be exported, for ſale abroad, nothing remains to be paid back. Government will neither gain nor loſe by this expor-

tation, and never can expect to receive duties on teas imported, beyond the quantity ſufficient for the conſumption of the country —Were Parliament then to refuſe the liberty of ſuch exportation, and the Eaſt-India Company to keep thoſe teas 'till they could be conſumed at home, the Company would be obliged to diminiſh its future imports in proportion to the conſumption, however prejudicial to the trading intereſt, and to that of the nation in general.

Secondly, it is not imagined that the exportation of thoſe teas, for account of the Company, would be liable to the ſame objection, as if they were expoſed to ſale here, and exported for account of the buyers; ſince the Company, were it only for their own ſake, would take care that they ſhould be fairly landed and ſold at public auction, in foreign parts; nor is it to be feared that the ſmuggling of teas, would thereby be increaſed, unleſs we were to ſuppoſe that our ſmugglers cannot be ſupplied by the other Eaſt-India Companies; but the fact is, that they conſtantly are ſupplied, and that while the duties in England ſhall ſo enhance our conſumpt price, thoſe deſperate traders will always have ſufficient temptation; although this temptation would no doubt be greater were the prices abroad to be materially affected, by the propoſed exportation; yet a reduction in thoſe prices of 3d. or even 6d. in the lb. although a greater object to the fair trader, is little additional temptation to a ſmuggler, who has at leaſt half a crown per lb. profit in view, nay conſiderably more on high-priced teas.

It is therefore preſumed that the propoſed exportation of tea, would not in any way affect the revenue.

The

The returns for the goods ſo exported, would bring money into the kingdom, at a time of general diſtreſs in trade, when perhaps it never was more wanted; our ſhips would be employed in the tranſport of the goods; the Eaſt-India Company would be relieved; their credit re-eſtabliſhed; and the revenue would alſo be benefited, by the Company's being enabled to fulfil their engagements to government.

Should the propoſed meaſure therefore be adopted, the mode of executing it, will appear as plain and ſimple as the meaſure itſelf. The perſon who firſt thought of it, has alſo formed a plan of execution, which, without expoſing the Directors to any extraordinary trouble, or the Company to any unuſual riſk, provides an advance of money, for the greateſt part of the value of the goods exported, and ſecurity (if required) for the truſt.

COMPARATIVE VIEW of the Prices of TEA, at the following Places:

L'ORIENT.

The prices of teas at the ſales, at Port L'Orient, the 8th of October, 1772, converted into Engliſh money, exchange 31 7-16ths, being the courſe fixed at the ſale.

N. B. The French lb. *poid de marc*, is 9 per cent. heavier than the Engliſh, and the diſcount and allowances made by the Engliſh Eaſt-India Company, are 6 per cent. more than the French.

Bohea, 2l. 12 a 2l. 9 6. Average 2l. 10 9, equal to 2s. 2d. per lb. Engliſh.

Verd Superiour, or Singlo, 6l. a 5l. 12. Average 5l. 16. equal to 4s. 11d. ½ ditto.

Hyſon, 9l. a 8l. 16. Average 8l. 18. equal to 7s. 6d. ½ ditto.

Champhow,

Champhow, or Congou, 4l. 14 a 2l. 16. Average 3l. 15s. equal to 3s. 2d. ¼ ditto.

GOTTENBURG.

The prices of teas, at the ſales, at Gottenburg, the 20th Auguſt, 1772, converted into Engliſh money, at 70 dalers per pound ſterling. The Swediſh pound is 8 per cent. lighter than the Engliſh, and the diſcount and allowances made by the Engliſh Eaſt-India Company are 6 per cent. more than at Gottenburg.

Bohea, 68 a 80. Average 74, equal to 2s. 3d. per lb. Engliſh.

Congou, 97 a 138. Average 118, equal to 3s. 7d. ¼ ditto.

Hyſon, 234 a 313. Average 274, equal to 8s. 4d. ¼ ditto.

Singlo, 252 a 267. Average 260, equal to 7s. 11d. ¼ ditto.

AMSTERDAM.

The price of teas, at Amſterdam, in October and November, 1772, converted into Engliſh money, at 35s. 4d. per pound ſterling. The Dutch pound is 9 per cent. heavier than the Engliſh, and the diſcount and allowances made by the Engliſh Eaſt-India Company are 6 per cent. more than the Dutch.

Bohea, 26 a 23 Stivers. Average 24 ½, equal to 2s. 2d. 15-16ths per lb. Engliſh.

Congou, 60 a 40 Stivers. Average 50, equal to 4s. 6d. 7-8ths ditto.

Hyſon, 85 a 76 Stivers. Average 80 ½, equal to 7s. 4d. 3-8ths ditto.

Singlo, 60 a 55 Stivers. Average 57 ½, equal to 5s. 3d. ½ ditto.

LON-

LONDON.

Prices in the ſales in London, in Sept. 1772.

Bohea, Average price 2s. 5d. 5-8ths leſs 25 per cent. for cuſtoms 1s. 10d. ¼ ditto.

Congou, ditto 4s. 0d. 3-8ths ditto 3s. 0d. ¼

Singlo, ditto 5s. 3d. 5-8ths ditto 4s. 0d.

Hyſon, ditto 9s. 9d. ¼ ditto 7s. 4d.

RECAPITULATION of the Comparative View of Prices, at the laſt Sales, at

	L'Orient.	Gottenb.	Amſterdam.	London.
	s. d.	s. d.	s. d.	s. d.
Bohea	2 2	2 3	2 2 15-16ths	1 10¼
Congou	3 2¼	3 7¼	4 6 7-8ths	3 0¼
Singlo	4 11½	7 11¼	5 3 1-8th	4 0
Hyſon	7 6½	8 4¼	7 4 3-8ths	7 4

STATE, repreſenting how much per Cent. higher than in London, the four following Kinds of Tea ſold for, at the laſt Sales, at the following Places:

	L'Orient.	Gott.	Amſt.		Amſt.
Bohea	17	21¼	21	And with 7 1-half per Cent. as below	28 ½
Congou	5½	19½	51 3-8		58 7-8
Singlo	24	98½	31½		39
Hyſon	2 7-8	14	0½		8

STATE, repreſenting the ſavings by an immediate ſale of teas, in the articles of intereſt of money, preſervation of quality, warehouſe rent, &c. compared with the charges attending a ſale in Holland.

SAVINGS.

Intereſt of money for 2 years, at 4 per cent. per annum, as it is evident that the teas muſt otherwiſe remain at leaſt that time unſold in the warehouſes here	8 per cent.
Green teas are ſaid to loſe 7½ per cent. and black 2½ per cent. per annum, in quality; ſuppoſe the one with the other 5 per cent. which is for two years	10
Warehouſe rent, and other charges of keeping at leaſt 1 per cent. per annum, are for two years	2
	20 per cent.

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Warehouſe rent, and other charges of keeping at leaſt 1 per cent. per annum, are for two years	2
	20 per cent.

CHARGES of exportation and Sale.

All charges of ſhipping in London, eſtimated at —— — —	½ per cent.
Freight and inſurance — —	2
Unloading, weighing, and weigh money	¾
Warehouſe rent — — —	1
Brokerage — — —	1
Duty, impoſt and paſſports ——	¾
Commiſſion — ——	2
Difference between bank and current money, as the above prices are reckoned in bank, and the ſales are made in current money — —	4½
	12½ per Ct.
Difference	7½ per Ct.

Average Difference of Prices of Bohea, Congou and Singlo Teas, at the following Places:

At Amſterdam 34⅔ } At Gottenburg 46⅔ } At L'Orient — 15⅓ }	per cent. higher than at London, and on an average 32 per cent.
Add to this what the ſavings already narrated exceed the charges of ſhipping here, and ſale abroad — —	7½
Profit by a ſale abroad ——	39½

Pro forma invoice and account of ſales of three cheſts bohea tea, bought at London, and ſold at Amſterdam.

	l.	s.	d.
3 Cheſts, containing 1000 lb. Eng. free of tare, and bought at 22d¼, — — —	92	14	2
Diſcount 6½ per cent. for money —— —	6	0	6

	Brought forward	86	13 8
Charges of ſhipping ½ per cent.		0	8 7
Prime coſt free on board		87	2 3

SALES.

3 Cheſts, containing 1000 lb. Engliſh, at 109 for 100, is 917 lb. of Amſterdam, ſold at 24½ ſtivers, current money — f. 1123 6 6

N. B. The tare and tret allowed in London, are ſuppoſed equivalent to the tare in Amſterdam.

CHARGES.

Freight and inſurance 2 per cent. — Florins	18	0	0
Unloading, weighing, and weigh money —	7	10	0
Warehouſe rent	11	0	0
Brokerage, 1 per cent.	11	4	0
Duty, premium, and paſſport —	8	0	0
Commiſſion, 2 per cent	22	9	0
	78	3	0
Current Florins	1045	3	6
At 4½ per cent. Agio, f. 1000			
3—banco, exchange at — 35 4			
ſterl. l.	94	7	1
Deduct prime coſt as above	87	2	3
Profit	7	4	10

MR. BOSANQUET'S PLAN.

FIRST.

THAT the Court of Directors be authorized to apply to parliament for an act to empower the East-India Company, to convert into a transferable ſtock, redeemable at a certain period, and bearing an intereſt analogous to the price of the ſtock, all ſuch bills of exchange, drawn from Bengal, as are now unpaid, amounting to about the ſum of 740,000 l. being one of the principal occaſions of the Company's preſent embarraſſment.

SECONDLY.

That application be forthwith made, to prevail on government, in conſideration of an intereſt of 6 per cent. as allowed by act of parliament, on that part of the Company's debt, due for Cuſtoms, and in conſideration of a reaſonable intereſt, to be allowed on their other demands, to ſuſpend all ſuch demands, until preciſe periods, at which the company ſhall, from the preſent proſpect of affairs, appear to be in a capacity of diſcharging them.

That in order to effectuate the above purpoſes, the dividend, to be paid the proprietors, be at 6 per cent. till the preſent contract with government expires; that afterwards government and proprietors ſhall each divide 6 per cent. 'till the above purpoſes are effected, by the total extirpation or liquidation of the preſent incumbrances of the Company.

EXEM-

EXEMPLIFICATION of PERIODS.

When the COMPANY will be in a State to liquidate their Debts.

Debt to ſimple creditors, 1ſt September, 1774		£.1641821
Bills of exchange in that month		115191
Freights, &c.		39000
Cuſtoms		143629
Government		200000
Old bank debt		200000
		2339641
Saved by reduction of all dividend to government, and reducing that to proprietors to 6 per cent. from Chriſtmas, 1773, to September, 1774		1016000
Actual debt on the 30th September 1774		1323641
Mr. Tookey's opinion of the value of nett ſales *communibus annis*		3300000
In preſent amount of exports and dividend to each party, debits thereon	3496000	

SAVINGS.

Dividend from 12 1-half to 6 per cent. will be -	408000	
Exports	100000	
Cuſtoms	50000	
	558000	
		2938000
Nett produce of ſales		362000

Divide the debt by the onl, means of paying it.

Savings per year 362000 l. (1323641 l.) 3 years and more, to pay the debt without intereſt thereon.

The expence in freights, in caſe of a war 117000 l. the Company therefore cannot be out of debt, if a conſtant peace, 'till 1779: If a war no period can be fixed.

Annual Account of the Eaſt-India Company's Af-

Stock per Computation

	Debtor.
To bonds ſtanding out	2,898,124
To money owing for ſilver, &c. with intereſt thereon	476,427
To Indian bills unpaid with ditto	233,767
To cuſtoms on goods ſold and unſold	1,431,356
To freight	248,077
To commiſſion and concern due to the ſupra-cargoes	18,900
To tradeſmen's bills unpaid the 31ſt May, 1768, committee of ſhipping	65,308
To private trade due to the proprietors thereof	25,000
To dividends on ſtock unpaid	25,885
To Midſummer dividend on ſtock, at 10 p. cent. p. ann.	159,704
To intereſt on the annuities due from Government to the annuitants, 5th July next	56,922
To intereſt on bonds to the 30th of June, 1768	56,985
To what paid by the adventurers, being 87 1-half per cent. on 3,200,000 l.	2,800,000
To warrants paſſed the court unpaid the 31ſt May, 1768	92,724
To alms-houſes at Poplar	11,448
To Greenwich hoſpital	2,620
To Midſummer ſalary warrant	2,570
To what due to Government for naval and garriſon ſtores ſupplied the Company in India	6,049
To what ordered by his Majeſty in council to be paid Sir Samuel Corniſh, Bart. and Colonel Eyre Coote, for military and naval ſtores taken at Pondicherry, Karrical, &c. on the Coromandel coaſt, during the late war	30,000
To what was due the 1ſt February, 1768, for half a year to Government, as per agreement, eſtabliſhed by an act of Parliament paſſed in the 7th year of his preſent Majeſty's reign, payable the 29th September, 1768	200,000
	8,941,857
To balance	1,648,947
	10,590,804

London, 30th June, 1768.

N. B. The amount of caſh, and ſeveral other articles are terminated the 31ſt May, 1768.

fairs, made up the 30th June, 1768.

Stock per Computation

Creditor.

By nett amount of goods unſold, diſcount and commiſſion to the ſupra-cargoes deducted			2,634,037
By ditto uneleared, diſcount deducted			933,806
By caſh, its balance the 31ſt May, 1768			292,146
By factory at Fort St. George, per account, Pagodas 3,822,517 at 7s. 8d. each			1,465,298
By factory at Bengal, ditto Current Rupees 8,847,764 at 2s. 3d. each			995,373
By factory at Bombay, ditto Current Rupees 8,625,684 at 2s. 5d. each			1,042,271
By factory at Bencoolen, ditto Spaniſh Dollars 348,907 at 5s. 0d. each			87,227
By ſtock in China, as per account received by the Northumberland Tales 1,872,616 at 6s. 8d. each			624,205
By cargoes of ſhips ſent out in 1766	490,140		
Deduct what arrived in India before taking the above quick ſtock accounts	277,100		
			213,040
By cargoes of ſhips ſent out in 1767			518,034
By owners of ſhips impreſt them			54,890
By ſhips and ſloops built and purchaſed by leave of the General Court			10,000
By the Eaſt-India houſe and warehouſes			40,000
By a quarter's intereſt to be received of Government, on 4,200,000 l. at 3 per cent.			31,500
By dead ſtock			400,000
By what due from Government to the Company			1,207,560
By the Honourable Board of Ordnance, for ſalt-petre 850 tons, delivered and not paid for			38,250
By ſundry for Madeira and Teneriffe wines paid for			2,762
By bullion remaining in the treaſury paid for			405
		£	10,590,804

Annual Account of the Eaſt-India Company's Af-

Stock per Computation

	Debtor.
To bonds ſtanding out	2,898,128
To money owing for ſilver, &c. with intereſt thereon	420,907
To Indian bills of exchange, with intereſt thereon	242,306
To cuſtoms on goods ſold and unſold	1,426,836
To freight	318,000
To commiſſion and concern due to the ſupra-cargoes on goods ſold	31,000
To tradeſmen's bills unpaid the 31ſt May, 1769, Committee of ſhipping	117,501
To ditto, Committee of buying	332
To private trade, due to Proprietors thereof	58,000
To dividends on ſtock unpaid	30,415
To Midſummer dividend on ſtock at 11 per cent. per annum	175,674
To intereſt on the annuities due the 5th July next	55,925
To intereſt on the bonds to the 30th June, 1769	56,539
To what paid by the adventurers, being 87 1-half per cent. on 3,200,000l.	2,800,000
To warrants paſſed the Court unpaid, 31ſt May, 1769	84,400
To alms-houſes at Poplar	12,818
To Greenwich hoſpital	2,620
To Midſummer ſalary warrant	2,872
To what was due 1ſt February, 1769, for a half-year to Government, as per agreement, eſtabliſhed by act of Parliament paſſed in the 7th year of his preſent Majeſty, payable 29th Sept. next	200,000
	8,935,269
To balance	2,732,810
	£ 11,668,079

London, 30th June, 1769.

N. B. The amount of caſh and ſeveral other articles are terminated the 31ſt May, 1769.

Affairs made up the 29th June, 1769.

Stock per Computation	*Creditor.*
By nett amount of goods unſold, diſcount and commiſſion to ſupra-cargoes deducted - - -	2,802,771
By ditto uncleared, diſcount deducted - -	988,077
By caſh its balance 31ſt May, 1769 - -	222,323
By factory at Fort St. George, per account, Pagodas 4,953,792 at 7s. 8d. each	1,898,954
By factory at Bengal, ditto Current Rupees 14,969,575 at 2s. 3d. each	1,684,078
By factory at Bombay, Rupees 7,267,762 at 2s. 5d. each	878,188
By factory at Bencoolen, ditto Spaniſh Dollars 487,299 at 5s. 0d. each	121,825
By ſtock in China, Tales 1,092,670 at 6s. 8d. each	364,223
By cargoes of ſhips ſent out in 1767 518,034	
Deduct what arrived in India and China before taking the above quick ſtocks - - 332,267	
	185,767
By cargoes of ſhips ſent out 1768 - - -	756,459
By owners of ſhips, impreſt them - - -	64,375
By ſhips and ſloops built and purchaſed by leave of the General Court - - - - -	10,000
By the Eaſt-India houſe and warehouſes - -	40,000
By a quarter's intereſt to be received from Government 5th July, 1769, on 4,200,000 l. at 3 per cent. -	31,500
By dead ſtock - - - - - - -	400,000
By what due from Government to the Company -	1,207,560
By ſundry for Madeira and Teneriffe wines paid for -	13,287
By bullion remaining in the treaſury, paid for - -	692
	£ 11,668,079

Memorandum.

The above Bengal quick ſtock account was received by the Vereſt, the balance of which amounts to Current Rupees 7,379,184 at 2s. 3d. each £830,158

The ſum of 860,065 l. having been deducted for fortifications, buildings, &c. from the Bengal ſtock in the annual account of June, 1768, which articles being omitted in the Bengal ſtock received by the Vereſt, except the Sum of 6,145 l. for doubtful debts at Dacca, part of the ſum of 860,065 l. they are again added to the preſent balance of Bengal quick ſtock, by order of Court, 27th April, 1769, 7,590,391 at 2s. 3d. each £853,920

Current Rupees 14,969,575 £ 1,684,078

In the above annual account, the following with Bengal included, are valued at 440,000 l.

Whereas Madras ſtands on our books for fortifications and buildings - - - -	404 045
Bombay ditto ditto - - -	582,809
St. Helena ditto ditto - -	19,920
Bencoolen ditto ditto - -	9,741
Eaſt-India houſe and warehouſes ſtand on our books -	155,500
£	1,172,015

From this annual account there is wrote off 278,885 l. for bad debts.

The above Fort St. George quick ſtock account is taken from an account dated the 29th Feb. 1768, received by the Egmont, there being no quick ſtock account received ſince; and the ſum of 1,898,954 l. at which the above quick ſtock is valued, includes 128,995 l. ſent from Bengal to Madras for the uſe of the China inveſtment, but was reſerved at Fort St. George, for the ſervice of the preſidency.

Annual Account of the Eaſt-India Company's Af-

Stock per Computation	*Debtor.*
To bonds ſtanding out	2,898,124
To money owing for ſilver, &c. with intereſt thereon	579,438
To bills of exchange with ditto	127,967
To cuſtoms on goods ſold and unſold	1,536,028
To freight	441,111
To commiſſion and concern due to the ſupra-cargoes on goods ſold	25,000
To tradeſmen's bills unpaid the 31ſt May, 1770, committee of ſhipping	66,938
To ditto committee of buying	69,688
To private trade due to the proprietors thereof	42,709
To dividends on ſtock unpaid	21,069
To Midſummer dividend on ſtock at 12 p. cent. p. ann.	191,644
To intereſt on annuities due the 5th July next	56,279
To intereſt on the bonds to the 30th June, 1770	49,747
To what paid by the adventurers, being 87 1-half per cent. on 3,200,000l.	2,800,000
To warrants paſſed the Court unpaid, 31ſt May, 1770	20,164
To alms-houſes at Poplar	11,921
To Greenwich hoſpital	2,620
To Midſummer ſalary warrant	2,887
To Meſſrs. Vanſittart, Scraſton, and Ford, &c. due to them the 15th June, 1770	7,625
To what was due the 1ſt Feb. 1770, for half a year to Government, as per agreement, eſtabliſhed by an act of Parliament paſſed in the 9th year of his preſent Majeſty's reign, payable the 29th Sept. 1770	200,000
	9,150,950
To balance	1,714,203
	£ 10,865,153

London, 29th June, 1770.

N. B. The amount of caſh and ſeveral other articles are terminated 21ſt May, 1770.

Memorandum.

On comparing the Maſulipatam quick ſtock in the account received by the Egmont (made uſe of in the annual ſtatement 1769), with that received by the Thames included herein, a decreaſe appears to the amount of Pagodas 1,425,150, or 546,307 l. which difference is chiefly occaſioned by the rents of the farms having been inſerted in the Egmont quick ſtock for the whole term on which they were let, excluſive only of ſuch part as had been paid on that account; whereas in the quick ſtock per Thames, the arrears as well as the rents of thoſe farms ſeem to be omitted; but the amount of ſuch arrears cannot at preſent be aſcertained.

It is alſo to be obſerved, that, in the Fort St. George quick ſtock per Thames, the preſidency is debited for an advance of one year's rent on the principal farms amounting to Pagodas 392,165, or 150,329 l. which ſum is not here deducted as the arrears on the Maſulipatam farms, do not appear to have been brought to account; but the articles of French priſoners and expedition to Manilla, to the amount of Pagodas 784,205, or 300,611 l. having been improperly omitted, the ſame are here replaced, as they ſtood in the former quick ſtock.

fairs, made up the 29th June, 1770.

Stock per Computation			*Creditor.*
By amount of goods unſold, diſcount and commiſſion to the ſupra-cargoes deducted			2,788,221
By ditto uncleared, diſcount deducted			1,343,705
By caſh its balance 31ſt May, 1770			218,925
By factory at Fort St. George, per account Pag. 2,788,542	at 7s. 8d.		1,065,106
By factory at Bengal, ditto Current Rupees 13,281,849	at 2s. 3d.		1,493,983
By factory at Bombay, ditto Rupees 6,880,233	at 2s. 5d.		831,361
By factory at Bencoolen, ditto Spaniſh Dollars 487,299	at 5s. 0d.		121,825
By ſtock in China. Tales 600,000	at 6s. 8d.		200,000
By cargoes of ſhips ſent out in 1768		756,459	
Deduct what arrived in India before taking the above quick ſtock accounts		544,958	
			211,501
By cargoes of ſhips ſent out in 1769			803,969
By owners of ſhips impreſt them			59,880
By ſhips and ſloops built and purchaſed by leave of the General Court			10,000
By the Eaſt-India houſe and warehouſes			40,000
By a quarter's intereſt to be received of Government the 5th July, 1770, on 4,200,000 l. at 3 per cent.			31,500
By dead ſtock			400,000
By what due from the Government to the Company			1,207,560
By broad cloth paid for and not ſhipped			13,841
By bullion remaining in the treaſury, paid for			889
By hoſpital expences for his Majeſty's troops at Fort St. George, omitted in that ſtock account			15,361
By ſundry for Madeira and Teneriffe wines, paid for			3,026
By ſalt-petre delivered the Hon. Board of Ordnance, not paid for			4,500
			£ 10,865,153

Memorandum.			
The above Bengal quick ſtock account was received by the Hampſhire, the balance of which amounts to C. Rs 5,352,387	at 2s. 3d.		602,143
From which the following articles are deducted,			
For intereſt on 8 lacks Sicca Rupees, paid into the treaſury at Bengal as a military fund, from the 29th Sept. 1766, to the 29th June, 1770, is 3 years 9 months, at 8 per cent. per annum, Current Rupees 268,080			
For a certificate of Ld. Clive's returned, and intereſt thereon Current Rupees 156,231			
	424,311	at 2s. 3d.	47,969
Current Rupees	4,928,076		554,183
The ſum of 945,945 l. the amount of what has been expended on fortifications, buildings, &c. except the ſum of 6,145 l. for doubtful debts at Dacca, part of the above 945,945 l. being omitted in the above Bengal ſtock account, is now added to that ſtock, agreeable to the order of Court, 27th April, 1769,	8,353,773	at 2s. 3d.	939,800
Current Rupees	13,281,849		£ 1,493,983

In the above annual account, the following with Bengal included, are valued at 440,000 l.

Whereas Madras ſtands on our books for fortifications and buildings			444,453
Bombay	ditto	ditto	619,446
St. Helena	ditto	ditto	19,920
Bencoolen	ditto	ditto	24,189
Eaſt-India houſe and warehouſes			180,554
			£ 1,288,562

Annual Account of the Eaſt-India Company's Af-

Stock per Computation	*Debtor.*
To bonds ſtanding out	2,898,124
To money owing for ſilver, &c. with intereſt thereon	351,332
To bills of exchange unpaid, with ditto	385,038
To cuſtoms on goods ſold and unſold	1,240,090
To freight and demorage	148,283
To commiſſion and concern due to the ſupra-cargoes on goods ſold	43,000
To tradeſmen's bills unpaid 31ſt May, 1771, Committee of ſhipping	112,478
To private trade, due to the proprietors thereof	39,300
To dividends on ſtock unpaid	22,393
To Midſummer dividend on ſtock, at 12 1-half per cent. per ann.	199,630
To intereſt on the annuities due 5th July next	56,734
To intereſt on bonds to 30th June, 1771	49,170
To what paid by the adventurers, being 87 1-half per cent. on 3,200,000 l.	2,800,000
To warrants paſſed the Court unpaid 31ſt May, 1771	40,888
To alms-houſes at Poplar	13,287
To Greenwich hoſpital	2,620
To the Midſummer ſalary warrant	3,182
To Midſummer annuitants and penſioners warrant	840
To indemnity on tea	8,759
To what was due the 1ſt Feb. 1771, for half a year to Government, as per agreement, eſtabliſhed by act of Parliament paſſed in the 9th year of his preſent Majeſty's reign, payable the 29th Sept. 1771	200,000
	8,615,248
To balance	2,063,816
	£ 10,679,064

London, the 26th June, 1771.

N. B. The amount of caſh and ſeveral other articles are terminated the 31ſt May, 1771.

Fairs, made up the 26th June, 1771.

Stock per Computation	*Creditor.*
By nett amount of goods unſold, diſcount and commiſſion to the ſupra-cargoes deducted . .	1,928,722
By ditto uncleared, diſcount deducted . . .	882,231
By caſh its balance the 31ſt May, 1771 . . .	170,390
By factory at Fort St. George, per account, Pagodas 4,422,294 at 8s. od. each	1,768,918
By factory at Bengal, ditto Current Rupees 14,086,896 at 2s. 3d. each	1,584,775
By factory at Bombay, ditto Rupees 5,257,110 at 2s. 6d. each	657,139
By factory at Bencoolen, ditto Spaniſh Dollars 407,926 at 5s. od. each	101,982
By ſtock in China Tales 1,727,089 at 6s. 8d. each	575,696
By cargoes of ſhips ſent out in 1769 . 803,969	
Deduct what arrived in India and China before taking the above quick ſtock accounts 632,085	
	171,884
By cargoes of ſhips ſent out in 1770	780,152
By owners of ſhips impreſt them	76,098
By ſhips and ſloops built and purchaſed by leave of the General Court	10,000
By the Eaſt-India houſe and warehouſes	40,000
By a quarter's intereſt to be received of Government 5th July, 1771, on 4,200,000 l. at 3 per cent. . .	31,500
By dead ſtock	400,000
By what due from the Government to the Company .	1,207,560
By ſundry for Madeira and Teneriffe wines paid for .	11,190
By bullion and broad cloth remaining paid for . .	279
By ſalt-petre delivered the Hon. Board of Ordnance, not paid for	4,500
By hoſpital expences for his Majeſty's troops at Fort St. George	15,361
By expences defrayed for the ſubſiſtence of French priſoners in India, and incident charges, per general account delivered	260,687
	£ 10,679,064

Memorandum.

The above Bengal quick ſtock account was received by the Prince of Wales, the balance of which amounts to Current Rupees 1,893,784. 7. 5 at 2s. 3d. 213,050

The ſum of 1,376,825 l. the amount of what has been expended on fortifications, buildings, &c. except the ſum of 5,100 l. for doubtful debts at Dacca, part of the above 1,376,825 l. being omitted in the above Bengal ſtock account, is now added thereto, agreeable to the order of Court, 27th Ap. 1769 12,193,111. 11. 4 at 2s. 3d. 1,371,725

Current Rupees 14,086,896. 2. 9 ditto 1,584,775

In the above annnal account, the following with Bengal included, are valued at 440,000 l.

Whereas Madras ſtands on our books, for fortifications and buildings		488,508
Bombay and ſubordinates	ditto . . .	677,607
Bencoolen and ditto	ditto . . .	26,044
St. Helena	ditto	19,920
Eaſt-India houſe and warehouſes		202,437
		1,414,516